

TOWN OF AVON

Quarterly Financial Report

Town
Period Ended
December 31, 2014

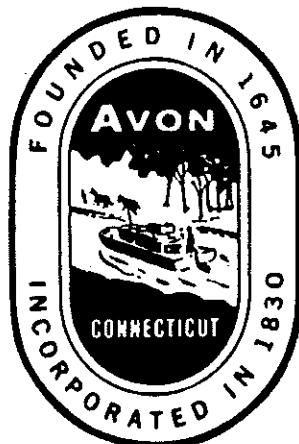
Board of Education
Period Ended
December 31, 2014



Overview

Revenue & Expenditures:

All Funds- TOWN



MEMORANDUM

To: Brandon L. Robertson, Town Manager
From: Margaret Colligan, Director of Finance *ML*
Date: February 9, 2015
Subject: Quarterly Financial Report: Period Ended December 31, 2014

The financial information presented in the accompanying report, Estimated Statement of Revenues, Expenditures and Changes in Fund Balance, for the Fiscal Year ending June 30, 2009, June 30, 2010, June 30, 2011, June 30, 2012, June 30, 2013 and June 30, 2014 are audited. For the quarter ending December 31, 2014, the information is unaudited. This report contains financial statements presented by the Town and the Board of Education through December 31, 2014. The Town report encompasses an overview on all funds revenues and expenditures, with discussion on the Town's operating budget variances.

Included in this quarterly report are the Town's lease agreements, which are in accordance with the operating lease and capital debt policies, approved by the Boards in the spring of 2008. These reports reflect no additions or deletions in the number of agreements from the prior fiscal year but some Town lease agreements have expired with replacement agreements in place. We have requested an updated report on the Board of Education's lease agreements as we have been made aware of a new lease/purchase agreement for the acquisition of computers.

Included in this report is the Executive Summary for the Third Quarter of 2014 for the Town's Defined Benefit Pension Plan and the Town's Retiree Medical Program, all of which are prepared by the Town's Pension Investment Advisor, Fiduciary Investment Advisors, LLC.

General Fund

General Fund Revenues	12/31/14 Amount	% Rec'd to Budget	12/31/13 Amount	% Rec'd to Budget
Taxes and Assessments	*\$49,121,011	68%	\$47,830,305	68%
Licenses, fees & permits	627,318	60%	691,016	70%
Intergovernmental	534,587	15%	753,291	23%
Charges for current services	470,408	35%	343,773	27%
Other local revenues	201,292	38%	103,607	24%

* Includes advance of \$5,603,833.04

Property Tax & Assessments

- Collections are at 67.21% for FY 14/15 versus 66.86% for FY 13/14 (includes advance collected that are unbudgeted, no appropriation).
- Foreclosures from 7/1/14-12/31/14 at 6, and from 7/1/13-12/31/13 at 4. Lis pendens (public notice of suit pending) reported from 7/1/14-12/31/14 at 19; during same time period in FY 13/14, lis pendens were at 19.

Revenues, continued

Revenues, continued

Licenses, Fees & Permits

- This category in total is at 60% collected versus 70% for 13/14.
- Recording & Conveyance category is at 70% collected, versus 61% collected for 13/14. Buildings, Structures and Equipment revenues are at 53%, versus 81% collected for 13/14 (13/14 reflects fees for the Assisted Living Complex at 117 Simsbury Road). December 14/15 activity reported by the Building Division indicates 2 new home construction permits during the month. Fiscal year-to-date new single family dwelling permit activity is at 9 for 14/15 versus 15 for 13/14.

Intergovernmental

- This category is reporting at 15% collected for 14/15, versus 23% in 13/14, and is expected to come in at budget. Traditionally, the majority of funding for the grant programs is not received in the first half of the fiscal year. Reflected in 13/14 "% Collected" is the Manufacturing Transition/Property Tax Relief Grant, which was repealed for 14/15. Under the original grant, the first payment would have been received and recorded by the end of December.

Charges for Services

- This category is at 35% for 14/15 versus 27% for 13/14. Individual revenue categories collected to date are tracking on plan with minor variances, with the exception of BOE SPED Interdistrict tuition receipts recorded fiscal year to date are \$156,310 higher than 13/14.

Other Local Revenues

- This category is at 38% for 14/15 and at 24% in 13/14. 14/15 fiscal year to date revenues include \$140,142.60 return of funds that originated from a 12/13 BOE encumbrance for escrow special education legal obligation for out-placement that was not needed. The Fed funds range remains unchanged at 0.00 and 0.25 percent (in effect since December 2008).

Appropriations from Unassigned Fund Balance/Estimated Unaudited Fund Balance as a Percentage of General Fund Budgeted Expenditures

- Estimated Unaudited Unassigned Fund Balance as a % of General Fund Budgeted Expenditures:
11.01%

Fund #01 General Fund

Expenditures within the General Fund are not as cyclical or flexible as Revenues. They maintain a closer percentage tie to the budget on a straight-line approach. Currently there are no major expenditure variances in the General Fund to report. Financial system reports indicate Town expenditures (including Debt Service) are at 42.49% expended. Departments track their budget on a monthly basis to assure compliance with the approved budget. Transfer forms are required to be processed if an invoice indicates over expenditure at time of payment. Invoice is then returned to originating department. Utility expenditures will be closely monitored and activity reported on a quarterly basis. The only known budget stressors at this time are the approved surcharges that the water company is allowed to increase for cost recovery of company funded infrastructure replacement and revenue adjustments approved by the State of Connecticut Public Utilities Regulatory Authority (PURA). For Public Works snow and ice control, the Town budgeted salt at \$77.99/ton; this reflects the estimated ceiling price for 1400 tons of treated salt anticipated for purchase. The contract is due to expire June 30, 2015. As in prior years, Accounting will monitor the budgetary impact of any unplanned emergency expenditures and research for any offset in unanticipated under expenditures.

Other Funds

Fund #02 Capital Projects Fund

All cash-funded multi-year projects that are not operated on a reimbursement basis are within budget appropriations. Accounting plans on rolling prior year activity forward in January 2015 now that the audit is completed.

Fund #03 Capital & Nonrecurring Expenditure Fund

All cash-funded multi-year projects that are not operated on a reimbursement basis are within budget appropriations. Accounting plans on rolling prior year activity forward in January 2015 now that the audit is completed.

Fund #04 Forest Park Management Fund

Expenditures are exceeding revenues on a cash basis at time of analysis.

***Fund #05 Sewer Fund**

Fund #07 Police Special Services Fund

Police Special Services Special Revenue Fund year-to-date revenues will more than offset year-to-date expenditures. As in prior years, a Supplemental Appropriation will be necessary at the close of the fiscal year.

Fund #08 Town Road Aid Fund

Expenditures are exceeding revenues on a cash basis at time of analysis.

Fund #09 Recreation Activities Fund

Expenditures are exceeding revenues on a cash basis at time of analysis.

Fund #10 Medical Claims Fund

At December 31, 2014 the Medical Claims Fund expenses reflect 40% expended. Not all costs are posted for this quarter.

Fund #11 Local Capital Improvement Program (LoCIP)

LoCIP entitlements are accessible to municipalities on March 1st. Authorization for application is presented and approved at a Town Council meeting in the spring. Payments to the municipalities cannot be released until the State issues bonds for this program.

Fund #12 Fisher Meadow Maintenance Fund

This fund reflects revenues from Avon Water Company and interest earned on those proceeds. There is no approved budget for this fund.

***Fund #13 State and Federal Grants Fund**

* Revenues are exceeding expenditures on a cash basis at time of analysis.

Other Funds, continued

***Fund #14 School Cafeteria Fund**

***Fund #15 Use of School Facilities Fund**

Fund #16 Post-Retiree Employee Medical Benefit Trust Fund

This is a fiduciary fund type that accounts for and reports assets held for funding current retired employee's medical costs and the actuarially determined liability for future post-retirement employee medical costs. For Fiscal Year 14/15, \$680,957 is the Town's contribution for current retiree health costs, \$525,000 is budgeted for funding future post-retirement employee medical costs, and \$106,875 is budgeted from Special Revenue Fund Unassigned Fund Balance from ERRP funds.

The Board of Education's contribution for Fiscal Year 14/15 is \$25,000 for funding future post-retirement employee medical costs. It is not budgeted here; it is budgeted in the General Fund portion of the Board of Educations' operating budget.

Fund #17 Compensated Absences Debt Service Fund

This debt service fund is used to account for financial resources to be used for the payment of compensated absences payable to retired or terminated employees.

Fund #18 Pension Trust Fund

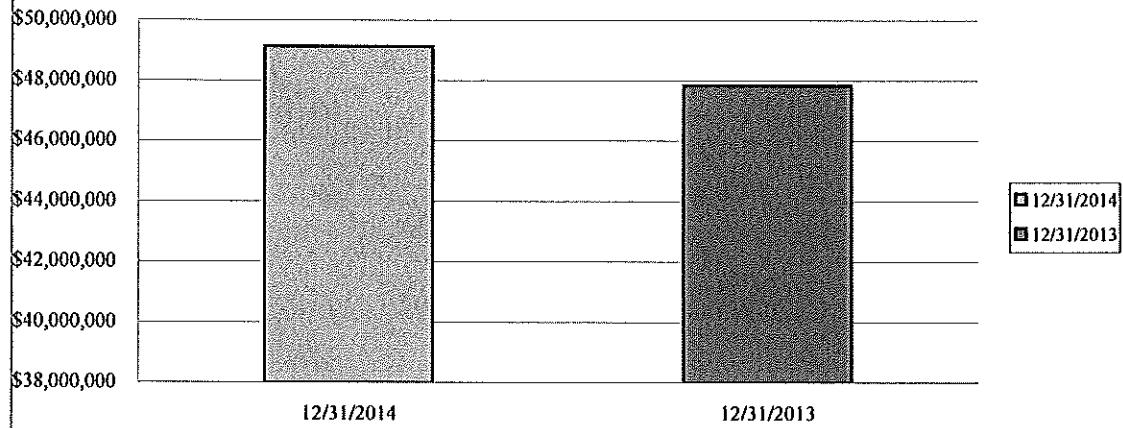
This is a fiduciary fund type used to report resources that are required to be held in trust for the member and beneficiaries of defined benefit pension plans.

Fund #19 Other Post Employment Benefit Trust Fund

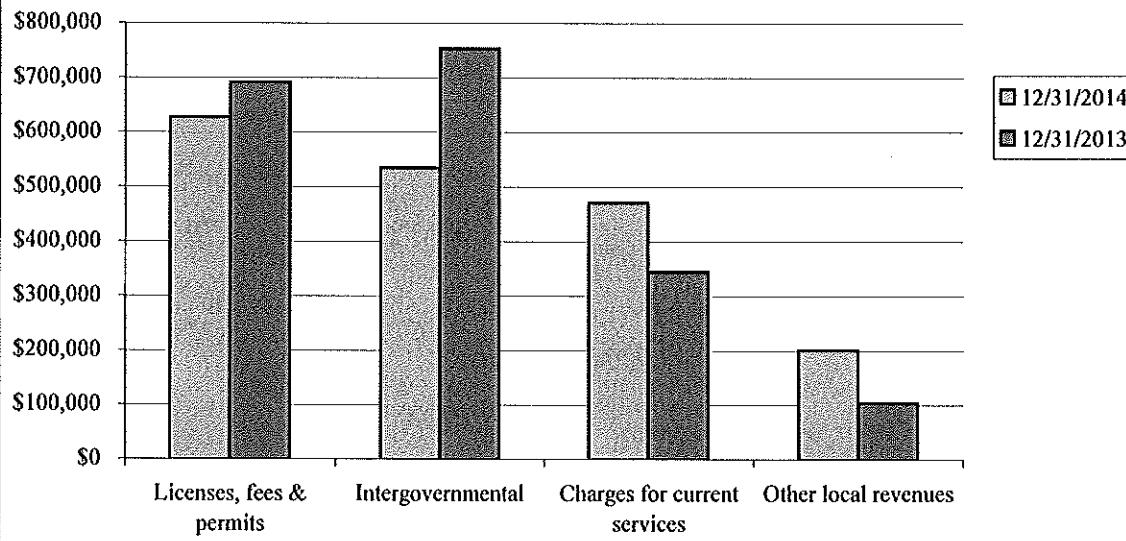
This is a fiduciary fund type used to report resources that are required to be held in trust for the members and beneficiaries for other post retirement benefits.

* Revenues are exceeding expenditures on a cash basis at time of analysis.

General Fund Revenues, Taxes and Assessments
Year-To-Date (FY 2014-15) (FY 2013-2014)



General Fund Revenues, Not Including Taxes
Year-To-Date (FY 2014-15) (FY 2013-14)



**TOWN OF AVON, CONNECTICUT
GENERAL FUND
EST. STATEMENT OF REV. EXP. AND CHANGES IN FUND BALANCE
PREP. BY FINANCE DEPT.**

Analysis on Utility Accounts as of 12-31-2014

Updated: 1/19/2015

Account #	Utility	FY 14/15 Appropriated	Adjusted	Expended	Expended	Expended	Unaudited Prior
			(1% Return and EOY Transfer Appropriations)	1st Quarter (7-1-14 to 9-30-14)	Through 2nd Quarter Ended 12-31-14	Through 3rd Quarter Ended 3-31-15	*Run Rate based on Qtr. 6-30-14)
Various Funds & Deps.52171	Water	\$ 35,700.00	\$ -	\$ 8,285.54	\$ 19,022.51	\$ 29,601.08	\$ 38,045.02
Various Funds & Deps.52172	Natural Gas	80,250.00	-	4,275.68	15,398.06	70,184.60	\$ 30,796.12
Various Funds & Deps.52173	Sewers	5,000.00	-	3,779.75	3,779.75	1,012.86	\$ 7,559.50
Various Funds & Deps.52174	Heating Oil	12,100.00	-	0.00	3,460.36	16,009.33	\$ 6,920.72
Various Funds & Deps.52175	Electric	404,700.00	-	69,955.96	162,376.36	353,670.13	\$ 324,752.72
Various Funds & Deps.52176	Telephone **	67,394.00	-	17,956.80	36,855.91	80,484.27	\$ 73,711.82
01-2201-52189	Services	157,700.00	-	21,064.75	46,038.56	97,184.87	\$ 92,077.32
01-2203-52199	Hydrants	742,000.00	-	176,634.24	326,794.86	801,513.24	\$ 653,589.72
Various Funds & Deps. 52201	Motor Fuels ***	240,510.00	-	0.00	65,268.29	162,689.76	\$ 130,536.58
Various Funds & Deps. 52202	Motor Oil	20,100.00	-	3,790.52	7,022.86	10,901.12	\$ 14,045.72
Various Funds & Deps. 52203	Tires	24,170.00	-	0.00	2,963.82	20,678.33	\$ 5,927.64
Various Funds & Deps. 52204	Parts and Repair	179,000.00	-	36,069.19	81,567.75	226,228.44	\$ 163,135.50
TOTAL:		\$ 1,958,624.00	\$ -	\$ 341,812.23	\$ 770,549.19	\$ -	\$ 1,870,158.03
							\$ 1,541,098.38

NOTES:

* Does not take cyclical expenditures or one-time payments into account

** Timing difference in date of AP processing accounts for \$ amount difference

*** Expenditures reclassified on 6/30/2014, zero (0) expenditures to report at this time from inventory 01-0000-224444

**REPORT OF THE COLLECTOR OF REVENUE
PERIOD COVERING 07-01-2014 TO 12-31-2014**

LIST YR	RECEIVABLE	ASSESSORS CORRECTIONS		REFUNDS	SUSPENSE		ADJ TAX	ADVANCE	CASH COLLECTION	RECEIVABLE 12-31-2014	INTEREST	PAID LIEN	FEES
		ADDITIONS	DEDUCTIONS		FROM	TO							
CURR LEVY	72576076.28	53150.14	-756142.07	-58557.79	.00	.00	71932642.14	5591823.38	43018620.69	23322198.07	45045.98	.00	1134.00
SUPPLY RE	136403.00	.00	.00	.00	.00	.00	136403.00	12009.66	81974.13	42419.21	399.85	.00	.00
SUPPLY MV	677762.16	184.31	-5328.17	-21.07	.00	.00	672639.37	.00	273615.76	399023.61	.00	.00	.00
CURRENT	73253838.44	189737.45	-760470.24	-58578.86	.00	.00	72741684.51	5603833.04	43374210.58	23763640.89	46245.83	.00	1134.00
													.6733
2012	167547.59	605.62	-3666.63	-3137.07	228.98	.00	167832.63	.00	60571.19	107261.44	11065.36	192.00	126.00
2011	58677.87	.00	-4490.03	-4362.55	213.41	.00	58733.80	.00	15855.32	42908.48	4958.27	24.00	12.00
2010	9571.13	.00	-4258.80	-4258.80	106.42	.00	9677.55	.00	106.42	9571.13	62.26	.00	.00
2009	1667.19	.00	-4156.75	-4156.75	.00	.00	1667.19	.00	.00	1667.19	.00	.00	.00
2008	1280.77	.00	-3981.57	-3981.57	.00	.00	1280.77	.00	.00	1280.77	.00	.00	.00
2007	1067.50	.00	-3092.35	-3062.35	.00	.00	1067.50	.00	.00	1067.50	.00	.00	.00
2006	838.55	.00	-3032.28	-2949.24	142.57	.00	898.08	.00	59.53	838.55	77.69	.00	.00
2005	340.69	.00	-2868.43	-2868.43	58.40	.00	399.09	.00	58.40	340.69	86.72	.00	.00
2004	331.24	.00	-2788.79	-2788.79	251.75	.00	582.99	.00	251.75	331.24	419.53	.00	.00
2003	321.64	.00	.00	.00	44.81	.00	366.45	.00	44.81	321.64	81.33	.00	.00
2002	387.99	.00	.00	.00	23.46	.00	411.45	.00	23.46	387.99	44.69	.00	.00
2001	374.28	.00	.00	.00	.00	.00	597.05	.00	222.77	374.28	.00	.00	.00
2000	355.08	157.73	.00	.00	.00	.00	512.81	.00	157.73	355.08	.00	.00	.00
1999	335.91	.00	.00	.00	.00	.00	335.91	.00	.00	335.91	.00	.00	.00
1998	276.66	.00	.00	.00	.00	.00	276.66	.00	.00	276.66	.00	.00	.00
1997	271.48	.00	.00	.00	.00	.00	271.48	.00	.00	271.48	.00	.00	.00
PRIOR	243645.57	986.12	-32325.63	-31565.55	1069.80	.00	244341.41	.00	77351.38	167590.03	16795.95	216.00	138.00
GRAND TOT	73497484.01	190723.57	-792795.87	-30144.41	1069.80	.00	72986625.92	5603833.04	43451561.96	23931230.92	63041.78	216.00	.6722.00

*COLLECTORS.REF PRINTED 01-02-2015

**REPORT OF THE COLLECTOR OF REVENUE
PERIOD COVERING 07-01-2014 TO 12-31-2014**

LIST YR	ASSESSORS CORRECTIONS			REFUNDS	SUSPENSE		ADJ TAX		CASH RECEIVABLE		PAID		
	RECEIVABLE	ADDITIONS	DEDUCTIONS		FROM	TO	RECEIVABLE	COLLECTION	12-31-2014	INTEREST	LIEN	FEES	
CURR LEVY	72576076.28	53150.14	-755142.07	-56557.79	.00	.00	71932642.14	5591823.38	43018620.69	23322198.07	45845.98	.00	1134.00
SUPPLE RE	.00	136403.00	.00	.00	.00	.00	136403.00	12009.66	81974.13	42419.21	399.85	.00	.00
SUPPLE MV	677762.16	184.31	-6328.17	-21.07	.00	.00	672639.37	.00	273615.76	399023.61	.00	.00	.00
CURRENT	73253838.44	169737.45	-760470.24	-58578.86	.00	.00	72741684.51	5603833.04	43374210.68	23763640.89	46245.83	.00	1134.00 .6733
2012	167547.59	605.62	-3686.63	-3137.07	228.98	.00	167802.63	.00	60571.19	107261.44	31065.36	192.00	126.00
2011	58677.87	.00	-4490.03	-4362.65	213.41	.00	68763.80	.00	15855.32	42908.48	4958.27	24.00	12.00
2010	9571.13	.00	-4268.80	-4258.80	106.42	.00	9677.65	.00	106.42	9571.13	62.26	.00	.00
2009	1667.19	.00	-4166.76	-4166.76	.00	.00	1667.19	.00	.00	1667.19	.00	.00	.00
2008	1280.77	.00	-3981.57	-3981.57	.00	.00	1280.77	.00	.00	1280.77	.00	.00	.00
2007	1067.50	.00	-3062.35	-3062.35	.00	.00	1067.50	.00	.00	1067.50	.00	.00	.00
2006	838.55	.00	-3032.28	-2949.24	142.57	.00	898.08	.00	69.53	838.55	77.69	.00	.00
2005	340.69	.00	-2868.43	-2868.43	68.40	.00	399.09	.00	58.40	340.69	86.72	.00	.00
2004	331.24	.00	-2788.79	-2788.79	261.76	.00	602.99	.00	261.75	331.24	419.63	.00	.00
2003	321.64	.00	.00	.00	44.81	.00	366.46	.00	44.81	321.64	81.33	.00	.00
2002	387.99	.00	.00	.00	23.46	.00	411.45	.00	23.46	387.99	44.69	.00	.00
2001	374.28	222.77	.00	.00	.00	.00	597.05	.00	222.77	374.28	.00	.00	.00
2000	355.08	167.73	.00	.00	.00	.00	512.81	.00	157.73	355.08	.00	.00	.00
1999	335.91	.00	.00	.00	.00	.00	336.91	.00	.00	335.91	.00	.00	.00
1998	276.66	.00	.00	.00	.00	.00	276.66	.00	.00	276.66	.00	.00	.00
1997	271.48	.00	.00	.00	.00	.00	271.48	.00	.00	271.48	.00	.00	.00
PRIOR	243645.57	986.12	-32325.63	-31565.55	1069.80	.00	244941.41	.00	77351.38	167590.03	16795.95	216.00	138.00 .3158
GRAND TOT	73497484.01	190723.57	-792795.87	-90144.41	1069.80	.00	72986625.92	5603833.04	43451561.96	23931230.92	63041.78	216.00	1272.00 .6721

COLLECTORS.BEP PRINTED 01-02-2014

**REPORT OF THE COLLECTOR OF REVENUE
PERIOD COVERING 07-01-2013 TO 12-31-2013**

*SEW_COLLECTIONS.REP PRINTED 12-31-2014

REPORT OF THE COLLECTOR OF REVENUE - SEWER USE
PERIOD COVERING 07-01-2014 TO 12-31-2014

LIST YR	RECEIVABLE	ASSESSORS CORRECTIONS		REFUNDS	ADJ TAX RECEIVABLE	ADVANCE	CASH COLLECTION	RECEIVABLE 12-31-2014	INTEREST	PAID LIEN	FEES	%
		ADDITIONS	DEDUCTIONS									
2014 USE	1780242.75	5875.50	-2280.67	-975.00	1784812.58	223067.15	1524475.80	37269.63	4598.40	.00	.00	97.91
2013 USE	461.52	.00	.00	.00	461.52	.00	461.52	.00	63.56	.00	.00	100.0
OLD FARMS	6000.00	.00	.00	.00	6000.00	.00	.00	6000.00	.00	.00	.00	.0000
CNTRY CLB	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.0000
VOLONSKI	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.0000
VERVILLE	53914.86	.00	.00	.00	53914.86	.00	7861.60	46053.26	901.41	24.00	.00	14.58
DEEPWOOD	222695.41	.00	.00	.00	222695.41	.00	31813.71	190881.70	5817.05	24.00	.00	14.28
CONNECTION	.00	.00	.00	.00	.00	.00	180000.00	.00	.00	.00	.00	.0000
GRAND TOT	2063314.54	5875.50	-2280.67	-975.00	2067884.37	223067.15	1744612.63	280204.59	11380.42	48.00	.00	

*WATER_COLLECTIONS.REP PRINTED 12-31-2014

REPORT OF THE COLLECTOR OF REVENUE - WATER MAIN BILLINGS
PERIOD COVERING 07-01-2014 TO 12-31-2014

LIST YR	RECEIVABLE	- ASSESSORS CORRECTIONS ADDITIONS DEDUCTIONS	REFUNDS RECEIVABLE	ADJ TAX ADVANCE	CASH COLLECTION	RECEIVABLE 12-31-2014	INTEREST	PAID LIEN	FEES %
LAKE VIEW	10844.25	.00	.00	10844.25	.00	853.86	9990.39	232.57	.00 .00 7.874
WEST AVON	22878.37	.00	.00	22878.37	.00	.00	22878.37	.00	.00 .0000
GRAND TOT	33722.62	.00	.00	33722.62	.00	853.86	32868.76	232.57	.00 .00

TOWN OF AVON

Fund Classification

- 01 General Fund
- 02 Capital Projects Fund (Facilities & Equipment)
- 03 Capital & Nonrecurring Expenditure Fund
- 04 Forest Park Management Fund
- 05 Sewer Fund
- 06 Open Space Fees Fund
- 07 Police Special Services Fund
- 08 Town Road Aid Fund
- 09 Recreation Activities Fund
- 10 Medical Claims Internal Service Fund
- 11 Local Capitol Improvement Program (LoCIP)
- 12 Fisher Meadow Maintenance Fund
- 13 State & Federal Education Grants
- 14 School Cafeteria Fund
- 15 Use of School Facilities Fund
- 16 Post Retiree Employee Medical Benefits Reserve Fund
- 17 Compensated Absences Debt Service Fund
- 18 Pension Trust Fund
- 19 OPEB Trust Fund

TOWN OF AVON

Revenue Classification

0310	Property Taxes and Assessments
0320	Licenses and Permits
0330	State and Federal Grants
0340	Charges for Services
0350	Fines and Forfeits
0360	Other Local Revenues
0390	Other Financing Sources

TOWN OF AVON

Expenditure Classification

	11 Legislative		22 Fire Protection
1101	Town Council	2201	Fire Prevention
		2203	Fire Fighting
1201	12 Executive Town Manager	2205	Fire Stations
1301	13 Judicial Probate	2301	23 Communications Communications
1401	14 Elections Registrar of Voters	2401	24 Protective Inspection Building Inspection
1403	Elections & Referenda		
1501	15 Legal Legal Services	2501	25 Other Protection Emergency Management
		2503	Canine Control
		2505	Street Lighting
1601	16 Records & Reporting Records & Vital (Town Clerk)	3001	30 Public Works Administration Public Works - Admin.
1701	17 Office Buildings Town Hall	3101	31 Highways Roadways
		3103	Snow & Ice Removal
1801	18 Human Resources Human Resources	3201	32 Sanitation Solid Waste Disposal
		3203	Solid Waste Collection
		3205	Sewage Coll. & Disp.
1900	19 Finance Finance - Admins.	3301	33 Machinery & Equipment Machinery & Equipment
1901	Accounting		
1903	Independent Audit		
1905	Assessment	3401	34 Buildings & Grounds Buildings & Grounds
1907	Revenue Collection		
1909	Cust. & Dist. Funds		
1911	Board of Finance	3501	35 Engineering Engineering
1913	Board of Assessment Appeals		
1920	Information Technology		
2101	21 Police Protection Police - Admin. Services	4101	41 Conservation of Health Regulation & Inspection
2103	Criminal Investigation	4103	Public Health Nursing
2105	Youth Services		
2107	Patrol Services	4203	42 Social Services Human Services
2109	Special Services		
2111	Police Station		
2113	Traffic Control		
2154	Ambulance Services		
5101	51 Recreation Recreation - Admin.	9101	91 Debt Service Bonds & Notes
5103	Summer Programs		
5105	Swimming Programs		94 Board of Education

5107	Recreation - Activities	9401	Board of Education
5201	52 <u>Parks</u> Parks	9999	99 <u>Non-Budgetary</u> General Ledger - Non Budgetary
5301	53 <u>Senior Citizens</u> Senior Citizens		
5401	54 <u>Community Activities</u> Community Activities		
6101	61 <u>Library</u> Library	4829-4899	48 <u>Capital Projects</u>
7101	71 <u>Planning & Zoning</u> Planning	4930-4999	49 <u>Capital & Nonrecurring</u>
7103	Zoning Board of Appeals		Project names for all Capital Projects are assigned for the life of the project and may be reassigned and reused in the Capital Improvement Program.
7201	72 <u>Conservation & Natural Resources</u> Natural Resources		
7203	Inlands Wetlands		
8101	81 <u>Claims & Losses</u> Claims & Losses		
8401	84 <u>Municipal Insurance</u> Municipal Insurance		
8601	86 <u>Intergovernmental Expenditures</u> Secret Lake		
8603	Lakeview		
8700	87 <u>Contingency</u> Other Financing Uses		
8701	Contingency		

Town of Avon
Monthly Revenue Summary

Fiscal Year: 2015 to 2015 for Dates from 01-Jul-2014 to 31-Dec-2014

Account and Description	Appropriation	Appropriation Adj	Debit Amounts	Credit Amounts	Ending Balance	Rec'd	Activity
01 GENERAL FUND							
0310 PROPERTY TAXES AND ASSESSMENTS							
43110 CURRENT LEVY	72,473,161.00	.00	25,407.61	43,044,028.30	29,454,540.31	59.36	43,018,620.69
43111 SUPPLEMENTAL REAL ESTATE	85,525.00	.00	.00	81,974.13	3,550.87	95.85	81,974.13
43112 SUPPLEMENTAL MOTOR VEHICLE	383,834.00	.00	.00	273,515.76	110,218.24	71.29	273,615.76
43113 PRIOR LEVIES	130,000.00	.00	888.37	78,239.75	52,648.62	59.50	77,351.38
43114 UNCOLLECTIBLE-CURRENT LEVY	(585,565.00)	.00	.00	(585,565.00)	.00	.00	
43190 INTEREST & PENALTIES	100,000.00	.00	282.86	64,812.64	35,470.22	64.53	64,529.78
43352 TELEPHONE GROSS RECEIPTS	60,000.00	.00	.00	.00	60,000.00	.00	.00
43476 LAKEVIEW WATER MAIN EXTENSION	.00	.00	.00	853.86	(853.86)	.00	853.86
43480 WATER MAIN INTEREST	.00	.00	.00	232.57	(232.57)	.00	232.57
Total 0310 PROPERTY TAXES AND ASSESSMENTS	72,646,955.00	.00	26,578.84	43,543,737.01	29,129,776.83	59.90	43,517,178.17
0320 LICENSES AND PERMITS							
43212 POLICE PROTECTION	9,000.00	.00	.00	3,070.00	5,930.00	34.11	3,070.00
43221 BLDG. STRUCT. & EQUIP.	475,000.00	.00	874.21	251,670.64	224,203.57	52.80	250,756.43
43222 HUNTING & FISHING	125.00	.00	.00	27.50	97.50	22.00	27.50
43223 ANIMAL LICENSES	1,900.00	.00	.00	3,880.00	(1,980.00)	204.21	3,880.00
43224 STREET & CURB	2,500.00	.00	.00	900.00	1,600.00	36.00	900.00
43226 PERMIT FEES	.00	.00	1,330.00	1,330.00	.00	.00	
43411 RECORDING & CONVEYANCE	500,000.00	.00	.00	347,799.46	152,200.54	69.56	347,799.46
43412 CONSERVATION AND DEVELOPMENT	25,000.00	.00	.00	5,114.00	19,886.00	20.46	5,114.00
43413 SALE OF MAPS & PUBLICATIONS	25,700.00	.00	.00	10,091.15	15,608.85	39.27	10,091.15
43414 PA 05-228 RECORDING FEE-LOCAL CAP IMPROV	5,000.00	.00	.00	3,772.00	1,328.00	73.44	3,672.00
43415 TOWN CLERK MERS LAND RECORDING FEE	4,500.00	.00	.00	1,967.00	2,533.00	43.71	1,967.00
Total 0320 LICENSES AND PERMITS	1,048,725.00	.00	2,204.21	629,521.75	421,407.46	59.82	627,317.54
0330 INTERGOVERNMENTAL							
43330 CT TRUST FOR HISTORIC PRESERVATION	.00	.00	.00	5,033.50	(\$,033.50)	.00	5,033.50
43332 NUTMEG CONN 14-01 GRANT	.00	.00	.00	6,000.00	(6,000.00)	.00	6,000.00
43338 GRANTS FOR MUNICIPAL PROJECTS	213,211.00	.00	.00	9,878.41	203,332.59	4.63	9,878.41
43341 EQUALIZED COST SHARING (ECS)	1,233,294.00	.00	.00	308,354.00	924,940.00	25.00	308,354.00
43342 TRANSPORTATION, SCHOOL CHILDREN-PUBLIC	1,9,684.00	.00	.00	.00	19,684.00	.00	.00
43343 EDUCATION PROGRAM GRANTS	1,714,197.00	72,500.00	.00	.00	1,787,697.00	.00	.00
43349 PILOT: PEQUOT FUNDS	14,803.00	.00	.00	4,614.58	10,188.42	31.17	4,614.58
43358 PUBLIC LIBRARY	1,250.00	.00	.00	.00	1,250.00	.00	.00
43359 PROPERTY TAX RELIEF, ELDERLY	85,000.65	.00	.00	87,544.65	(2,644.65)	103.11	87,644.65
43361 GRANTS IN LIEU OF TAXES	79,218.00	.00	.00	95,894.60	(16,676.60)	121.05	95,894.60
43362 VETERAN REIMBURSEMENTS	5,250.00	.00	20,172.00	.00	11,800.00	8,372.00	58.50
43383 YOUTH SERVICES BUREAU GRANT	.00	.00	.00	.00	652.50	(652.50)	.00
43386 JUDICIAL BRANCH 51-56A (B) , (D)	.00	.00	.00	.00	.00	7,395.66	.01
43410 MISC. STATE GRANT RECEIPTS	7,400.00	.00	.00	.00	.00	.00	.00
Total 0330 INTERGOVERNMENTAL	3,373,307.00	93,672.00	.00	534,567.24	2,932,392.76	15.42	534,567.24
0340 CHARGES FOR SERVICES	1,300.00	.00	.00	495.50	804.50	38.12	495.50
0342 ACCIDENT REPORTS & PHOTOS							

Town of Avon
Monthly Revenue Summary

Fiscal Year: 2015 to 2015 for Dates from 01-Jul-2014 to 31-Dec-2014

Account and Description	Appropriation	Appropriation Adj	Debit Amounts	Credit Amounts	Ending Balance	% Rec'd	Activity
4323 ALARM SYSTEM	1,500.00	.00	.00	1,575.00	(75.00)	105.00	1,575.00
43424 ANIMAL FOUND FEES	2,000.00	.00	.00	1,100.00	900.00	55.00	1,100.00
43433 LANDFILL (RESIDENTIAL) FEES	144,975.00	.00	.00	70,911.00	74,064.00	48.91	70,911.00
43435 LANDFILL - BULKY WASTE	30,000.00	.00	.00	26,563.00	3,437.00	88.54	26,563.00
43451 VITAL STATISTICS	25,000.00	.00	.00	11,237.00	13,763.00	44.95	11,237.00
43470 ORGANIZED SUMMER PROGRAMS	34,000.00	.00	723.00	14,259.00	20,455.00	39.84	13,546.00
43471 SWIM FEES	62,000.00	.00	98.00	17,034.12	45,003.88	27.41	16,996.12
43472 RECREATION FEES	4,200.00	.00	.00	1,053.00	3,147.00	25.07	1,053.00
43485 SPORTS PROGRAM PARTICIPATION FEES	205,995.00	.00	175.00	125,751.00	80,409.00	60.97	125,586.00
43501 COURT	500.00	.00	.00	45.00	45.00	9.00	45.00
43502 LIBRARY	20,000.00	.00	40.00	8,478.18	11,561.82	42.19	8,438.18
43505 BOE EMPLOYEE BNFT CONTRB, DENT/LIFE	117,946.00	.00	.00	16,354.12	101,551.88	13.90	16,334.12
43506 BOE MISCELLANEOUS RECEIPTS	20,388.00	.00	.00	367.98	20,023.02	1.81	367.98
43507 BOE TUITION RECEIPTS-PARENT PAYD	30,000.00	7,855.00	.00	19,750.00	18,060.00	52.29	19,750.00
43509 BOE TEAM MENTOR PROG. STATE PMTS	6,250.00	.00	.00	6,250.00	.00	.00	.00
43510 BOE CAFETERIA BNFT RECEIPTS	99,573.00	.00	.00	.00	99,573.00	.00	.00
43510 BOE STUDENT PARKING FEES	28,000.00	.00	35,250.00	35,250.00	38,000.00	.00	.00
43513 BOE SPED INTERDIST TUITION RECEIPTS	476,300.00	.00	.00	156,310.00	319,990.00	32.82	156,310.00
Total 0340 CHARGES FOR SERVICES	1,315,927.00	7,850.00	36,286.00	506,693.90	857,369.10	35.43	470,407.90
0360 OTHER LOCAL REVENUES							
43611 INVESTMENT INTEREST	90,000.00	.00	.00	1,469.58	88,530.42	1.63	1,469.58
43612 REFUNDS & REIMBURSEMENTS	132,075.00	.00	370.50	10,672.27	121,773.23	7.80	10,301.77
43619 RENTS AND REIMBURSEMENTS	92,000.00	52,000.00	.00	32,916.99	71,083.01	31.65	32,916.99
43630 BOE MISC REV	.00	.00	.00	140,142.60	(140,142.60)	.00	140,142.60
43657 INTERLOCAL PROGRAM FUNDING	78,300.00	.00	.00	5,820.28	72,479.72	7.43	5,820.28
43661 BOE FUNDING SCHOOL RESOURCE OFFICER	76,000.00	.00	.00	.00	76,000.00	.00	.00
43910 SALARY AND DEMOLITION SALES	15,500.00	.00	.00	5,742.97	9,757.03	37.05	5,742.97
43911 SALE OF PROPERTY	25,000.00	.00	.00	102.50	24,897.50	.41	102.50
43912 MISCELLANEOUS FUNDS	14,688.00	.00	.00	4,795.73	9,892.27	32.65	4,795.73
Total 0360 OTHER LOCAL REVENUES	482,563.00	52,000.00	370.50	201,663.92	334,270.58	37.59	201,292.42
Total 01 GENERAL FUND	78,872,477.00	153,522.00	65,439.55	45,416,222.82	33,675,215.73	57.39	45,350,783.27
02 CAPITAL PROJECTS FUND (FACIL & EQUIP)							
0360 OTHER LOCAL REVENUES							
43511 DONATIONS & GRANTS, PRIVATE SOURCES	.00	12,000.00	.00	.00	12,000.00	.00	.00
43659 PYMT IN LIEU OF ROAD IMPRIMENTS	.00	.00	.00	.00	(31,500.00)	.00	31,500.00
Total 0360 OTHER LOCAL REVENUES	.00	12,000.00	.00	31,500.00	(19,500.00)	262.50	31,500.00
0330 OTHER FINANCING SOURCES							
43918 INTERFUND OPERATING TRANSFERS IN	.00	29,050.00	.00	.00	29,050.00	.00	.00
Total 0390 OTHER FINANCING SOURCES	.00	29,050.00	.00	.00	29,050.00	.00	.00
Total 02 CAPITAL PROJECTS FUND(FACIL & EQUIP)	.00	41,050.00	.00	31,500.00	9,550.00	76.74	31,500.00

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Account and Description	Appropriation	Adj.	Debit Amounts	Credit Amounts	Ending Balance	% Rec'd	Activity
03 CAPITAL & NONRECURRING EXP FUND							
0330 INTERGOVERNMENTAL	.00	.00	.00	46,154.94	(46,154.94)	.00	46,154.94
43400 OLD WHEELER LN BRIDGE SYS DESIGN							
Total 0330 INTERGOVERNMENTAL	.00	.00	.00	46,154.94	(46,154.94)	.00	46,154.94
Total 03 CAPITAL & NONRECURRING EXP FUND	.00	.00	.00	46,154.94	(46,154.94)	.00	46,154.94
04 FOREST PARK MANAGEMENT FUND							
0390 OTHER FINANCING SOURCES	10,000.00	.00	.00	.00	.00	10,000.00	.00
43913 UNASSIGNED FUND BALANCE							
Total 0390 OTHER FINANCING SOURCES	10,000.00	.00	.00	.00	10,000.00	.00	.00
Total 04 FOREST PARK MANAGEMENT FUND	10,000.00	.00	.00	.00	10,000.00	.00	.00
05 SEWER FUND							
0340 CHARGES FOR SERVICES							
43441 SEWER ASSESSMENTS	75,000.00	.00	.00	39,675.31	35,324.69	52.90	39,675.31
43442 SEWER CONNECTIONS	62,500.00	.00	.00	180,000.00	(117,500.00)	288.00	180,000.00
43443 SEWER USE CHARGES	1,475,000.00	.00	975.00	1,525,912.32	(49,937.32)	103.39	1,524,937.32
43444 INSPECTIONS & PERMITS	6,000.00	.00	.00	4,900.00	1,100.00	81.67	4,900.00
43615 SEWER USE: INT. & LIENS	15,000.00	.00	8,105.26	12,767.22	3,238.04	31.08	4,561.95
43616 SEWER ASSESS:INT & LIENS	100.00	.00	1,338.80	8,105.26	(6,666.46)	6,766.46	6,766.46
Total 0340 CHARGES FOR SERVICES	1,633,600.00	.00	10,419.06	1,771,360.11	(127,341.05)	107.80	1,760,941.05
0390 OTHER FINANCING SOURCES							
43913 UNASSIGNED FUND BALANCE	290,132.00	.00	.00	.00	290,132.00	.00	.00
Total 0390 OTHER FINANCING SOURCES	290,132.00	.00	.00	.00	290,132.00	.00	.00
Total 05 SEWER FUND	1,923,732.00	.00	10,419.06	1,771,360.11	162,790.95	91.54	1,760,941.05
06 OPEN SPACE FEES FUND							
0360 OTHER LOCAL REVENUES							
43611 INVESTMENT INTEREST	.00	.00	.00	25.75	(25.75)	.00	25.75
43652 OPEN SPACE FEES IN LIEU OF DEDICATION	.00	.00	.00	13,000.00	(13,000.00)	.00	13,000.00
Total 0360 OTHER LOCAL REVENUES	.00	.00	.00	13,025.75	(13,025.75)	.00	13,025.75
Total 06 OPEN SPACE FEES FUND	.00	.00	.00	13,025.75	(13,025.75)	.00	13,025.75

Town of Avon
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Account and Description	Appropriation	Appropriation Adj	Debit Amounts	Credit Amounts	Ending Balance	% Rec'd	Activity
07 POLICE SPECIAL SERVICES FUND							
0340 CHARGES FOR SERVICES							
43421 POLICE SERVICES	10,000.00	.00	.00	66,124.00	(56,124.00)	661.24	66,124.00
Total 0340 CHARGES FOR SERVICES	10,000.00	.00	.00	66,124.00	(56,124.00)	661.24	66,124.00
Total 07 POLICE SPECIAL SERVICES FUND	10,000.00	.00	.00	66,124.00	(56,124.00)	661.24	66,124.00
08 TOWN ROAD AID FUND							
0330 INTERGOVERNMENTAL							
43353 TOWN AID-PUBLIC WORKS DEPT.	310,739.00	.00	.00	155,868.66	154,870.34	50.16	155,868.66
Total 0330 INTERGOVERNMENTAL	310,739.00	.00	.00	155,868.66	154,870.34	50.16	155,868.66
Total 08 TOWN ROAD AID FUND	310,739.00	.00	.00	155,868.66	154,870.34	50.16	155,868.66
09 RECREATION ACTIVITIES FUND							
0340 CHARGES FOR SERVICES							
43473 RECREATION FEES	255,170.00	.00	1,541.00	146,245.89	110,465.11	56.71	144,704.89
43475 FACILITY MAINTENANCE FEES	57,900.00	.00	115.00	19,355.26	38,558.74	33.23	19,241.26
43484 SENIOR RECREATION ACTIVITIES	10,640.00	.00	.30	8,548.42	2,091.88	80.34	8,548.12
Total 0340 CHARGES FOR SERVICES	323,710.00	.00	1,656.30	174,150.57	151,215.73	53.29	172,494.27
0390 OTHER FINANCING SOURCES							
43913 UNASSIGNED FUND BALANCE	.00	19,150.00	.00	.00	19,150.00	.00	.00
Total 0390 OTHER FINANCING SOURCES	.00	19,150.00	.00	.00	19,150.00	.00	.00
Total 09 RECREATION ACTIVITIES FUND	323,710.00	19,150.00	2,656.30	174,150.57	170,365.73	50.31	172,494.27
10 MEDICAL CLAIMS INTERNAL SERVICE FUND							
0360 OTHER LOCAL REVENUES							
43620 TOWN RETIREE CONTRIBUTIONS	.00	.00	.00	83,839.31	(83,839.31)	.00	83,839.31
43622 TOWN EMPLOYEE CONTRIBUTIONS	.00	.00	.00	129,522.84	(129,522.84)	.00	129,522.84
43625 BOE RETIREE CONTRIBUTIONS	.00	.00	.00	102,164.29	(102,164.29)	.00	102,164.29
43626 BOE COBRA CONTRIBUTIONS	.00	.00	.00	10,114.24	(10,114.24)	.00	10,114.24
43627 BOE EMPLOYEE CONTRIBUTIONS	.00	.00	.00	422,987.30	(422,987.30)	.00	422,987.30
43628 BOE EMPLOYER CONTRIBUTIONS	.00	.00	.00	5,709,784.18	(5,709,784.18)	.00	5,709,784.18
Total 0360 OTHER LOCAL REVENUES	.00	.00	.00	6,458,412.16	(6,458,412.16)	.00	6,458,412.16
Total 10 MEDICAL CLAIMS INTERNAL SERVICE FUND	.00	.00	.00	6,458,412.16	(6,458,412.16)	.00	6,458,412.16

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Town of Avon

Monthly Revenue Summary

Account and Description	Appropriation	Appropriation Adj	Debit Amounts	Credit Amounts	Ending Balance	% Rec'd	Activity
11 LOCAL CAPITAL IMPROVEMENT PROGRAM							
0330 INTERGOVERNMENTAL							
43365 LOCAL C.I.P.	108,969.00	.00	.00	.00	108,969.00	.00	.00
Total 0330 INTERGOVERNMENTAL	108,969.00	.00	.00	.00	108,969.00	.00	.00
Total 11 LOCAL CAPITAL IMPROVEMENT PROGRAM	108,969.00	.00	.00	.00	108,969.00	.00	.00
12 FISHER MEADOW MAINTENANCE FUND							
0360 OTHER LOCAL REVENUES							
43611 INVESTMENT INTEREST	.00	.00	.00	9.20	(9.20)	.00	.00
43619 RENTS AND REIMBURSEMENTS	.00	.00	.00	36,989.15	(36,989.15)	.00	36,989.15
Total 0360 OTHER LOCAL REVENUES	.00	.00	.00	36,998.35	(36,998.35)	.00	36,998.35
Total 12 FISHER MEADOW MAINTENANCE FUND	.00	.00	.00	36,998.35	(36,998.35)	.00	36,998.35
13 STATE & FEDERAL ED. GRANTS							
0330 INTERGOVERNMENTAL							
43343 EDUCATION PROGRAM GRANTS	975,994.00	75,000.00	.00	462,913.80	588,080.20	44.05	462,913.80
Total 0330 INTERGOVERNMENTAL	975,994.00	75,000.00	.00	462,913.80	588,080.20	44.05	462,913.80
Total 13 STATE & FEDERAL ED. GRANTS	975,994.00	75,000.00	.00	462,913.80	588,080.20	44.05	462,913.80
14 SCHOOL CAFETERIA							
0330 INTERGOVERNMENTAL							
43356 CAFETERIA - BOE	171,833.00	.00	.00	32,262.94	139,570.06	18.78	32,262.94
Total 0330 INTERGOVERNMENTAL	171,833.00	.00	.00	32,262.94	139,570.06	18.78	32,262.94
0340 CHARGES FOR SERVICES							
43481 CAFETERIA SERVICES	1,125,641.00	.00	1,200.72	381,096.89	745,744.83	33.75	379,896.17
Total 0340 CHARGES FOR SERVICES	1,125,641.00	.00	1,200.72	381,096.89	745,744.83	33.75	379,896.17
Total 14 SCHOOL CAFETERIA	1,297,474.00	.00	1,200.72	413,359.83	885,314.89	31.77	412,159.11
15 USE OF SCHOOL FACILITIES							
0360 OTHER LOCAL REVENUES							
43619 RENTS AND REIMBURSEMENTS	54,000.00	.00	.00	11,898.50	42,101.50	22.03	11,898.50
Total 0360 OTHER LOCAL REVENUES	54,000.00	.00	.00	11,898.50	42,101.50	22.03	11,898.50

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Town of Avon
Monthly Revenue Summary

Account and Description	Appropriation	Appropriation Adj	Debit Amounts	Credit Amounts	Ending Balance	& Rec'd	Activity
0390 OTHER FINANCING SOURCES	.00	9,900.00	.00	.00	9,900.00	.00	.00
43913 UNASSIGNED FUND BALANCE							
Total 0390 OTHER FINANCING SOURCES	.00	9,900.00	.00	.00	9,900.00	.00	.00
Total 15 USE OF SCHOOL FACILITIES							
16 POST-RETIRE EMPL MED BENFT RESERVE FUND	54,000.00	9,900.00	.00	11,898.50	52,001.50	18.62	11,898.50
0360 OTHER LOCAL REVENUES							
43612 REFUNDS & REIMBURSEMENTS	.00	.00	.00	30,841.52	(30,841.52)	.00	30,841.52
Total 0360 OTHER LOCAL REVENUES	.00	.00	.00	30,841.52	(30,841.52)	.00	30,841.52
Total 16 POST-RETIRE EMPL MED BENFT RESERVE FUND							
18 PENSION TRUST FUND							
0360 OTHER LOCAL REVENUES							
43622 TOWN EMPLOYEE CONTRIBUTIONS	.00	.00	.00	34,256.53	(34,256.53)	.00	34,256.53
Total 0360 OTHER LOCAL REVENUES	.00	.00	.00	34,256.53	(34,256.53)	.00	34,256.53
Total 18 PENSION TRUST FUND							
*** Grand Total ***	83,887.095.00	298,625.00	78,715.53	55,123.075.54	29,141.345.09	65.38	55,044,371.91

>>> Selection Legend <<<

ACCOUNT TYPE: R

FY: 2015 to 2015

TRX. DATE: 01-Jul-2014 to 31-Dec-2014

ACCOUNT SUB TYPE: CP

Fiscal Year: 2015 to 2015 for Dates from 01-Jul-2014 to 31-Dec-2014

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
01 GENERAL FUND						
GENERAL GOVERNMENT						
1101 TOWN COUNCIL	1,292.00	.00	555.59	736.41	43.00	
PERSONAL SERVICES	47,565.00	(54.00)	38,577.13	4,166.00	89.97	
Total 1101 TOWN COUNCIL	48,857.00	(54.00)	4,166.00	39,132.72	5,504.28	86.72
1201 TOWN MANAGER	362,870.00	.00	169,300.62	193,569.38	46.66	
PERSONAL SERVICES	127,623.00	.00	126.42	9,710.65	117,785.93	7.71
Total 1201 TOWN MANAGER	490,493.00	.00	126.42	179,011.27	311,355.31	36.52
1301 PROBATE	4,750.00	54.00	.00	4,804.00	.00	100.00
Total 1301 PROBATE	4,750.00	54.00	.00	4,804.00	.00	100.00
1401 REG OF VOTERS	46,289.00	.00	.00	46,289.00	.00	
PERSONAL SERVICES	6,726.00	.00	19.25	1,636.10	5,070.65	24.61
Total 1401 REG OF VOTERS	53,015.00	.00	19.25	1,636.10	51,359.65	3.12
1403 ELECTIONS AND REFER	23,145.00	.00	.00	33,170.45	(10,025.45)	143.32
PERSONAL SERVICES	24,308.00	.00	364.68	14,511.15	9,432.17	61.20
Total 1403 ELECTIONS AND REFER	47,453.00	.00	364.68	47,681.60	(593.28)	101.25
1501 LEGAL SERVICES	165,000.00	.00	.00	63,554.61	101,445.39	38.52
SERVICES & SUPPLIES						
Total 1501 LEGAL SERVICES	165,000.00	.00	.00	63,554.61	101,445.39	38.52

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Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance & Used
1601 RECORDS AND VITAL					
PERSONAL SERVICES	235,433.00	.00	.00	99,860.24	135,572.76
SERVICES & SUPPLIES	149,467.00	.00	.00	17,161.34	132,305.66
Total 1601 RECORDS AND VITAL	384,900.00	.00	.00	117,021.58	267,878.42
1701 TOWN HALL					
PERSONAL SERVICES	80,963.00	.00	.00	36,403.55	44,559.45
SERVICES & SUPPLIES	21,850.00	.00	.00	24,488.25	(2,638.25)
Total 1701 TOWN HALL	102,813.00	.00	.00	60,891.80	41,921.20
1801 HUMAN RESOURCES					
PERSONAL SERVICES	.00	.00	.00	15.00	(15.00)
SERVICES & SUPPLIES	202,435.00	.00	.00	102,411.22	100,033.78
Total 1801 HUMAN RESOURCES	239,295.00	.00	.00	30.57	105,332.25
1900 FINANCE-ADMINS					
PERSONAL SERVICES	207,776.00	.00	.00	104,870.28	102,905.72
SERVICES & SUPPLIES	63,121.00	.00	.00	5,369.36	57,705.15
Total 1900 FINANCE-ADMINS	270,897.00	.00	.00	46.49	110,239.64
1901 ACCOUNTING					
PERSONAL SERVICES	270,025.00	.00	.00	130,361.81	139,663.19
SERVICES & SUPPLIES	166,417.00	.00	.00	16,826.13	149,067.68
CAPITAL OUTLAY	1,200.00	.00	.00	.00	1,200.00
Total 1901 ACCOUNTING	437,642.00	.00	.00	523.19	147,187.94
1905 ASSESSMENT					
PERSONAL SERVICES	217,618.00	.00	.00	109,398.91	108,219.09
SERVICES & SUPPLIES	168,585.00	.00	.00	872.95	131,438.44
Total 1905 ASSESSMENT	386,203.00	.00	.00	872.95	145,672.52

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Account and Description	Appropriation	Appropriation Adj	Encumbrances	Remaining Balance % Used
1907 REVENUE COLLECTION	152,051.00	.00	.00	64,473.47 42.40
PERSONAL SERVICES	154,401.00	.00	467.30	22,528.69 131,405.01 14.89
SERVICES & SUPPLIES				
Total 1907 REVENUE COLLECTION	306,452.00	.00	467.30	87,002.16 218,982.54 28.54
1911 BD OF FINANCE	1,744.00	.00	.00	400.00 1,344.00 22.94
PERSONAL SERVICES	74,325.00	.00	12,854.00	59,292.63 2,178.37 97.07
SERVICES & SUPPLIES				
Total 1911 BD OF FINANCE	76,069.00	.00	12,854.00	59,692.63 3,522.37 95.37
1913 BD OF ASSESSMENT APPEALS	431.00	.00	.00	.00 431.00 .00
PERSONAL SERVICES	600.00	.00	.00	.00 600.00 .00
SERVICES & SUPPLIES				
Total 1913 BD OF ASSESSMENT APPEALS	1,031.00	.00	.00	.00 1,031.00 .00
1920 INFORMATION TECHNOLOGY	61,079.00	.00	18,304.25	27,537.26 15,237.49 75.05
SERVICES & SUPPLIES				
Total 1920 INFORMATION TECHNOLOGY	61,079.00	.00	18,304.25	27,537.26 15,237.49 75.05
2101 ADMIN SERVICES	731,059.00	.00	.00	967.29 (967.29) .00
PERSONAL SERVICES	404,918.00	.00	6,448.55	295,553.01 435,545.99 40.43
SERVICES & SUPPLIES				66,312.48 332,156.97 17.97
Total 2101 ADMIN SERVICES	1,136,017.00	.00	6,448.55	362,832.78 766,735.67 32.51
2103 CRIMINAL INVEST	606,100.00	.00	.00	251,043.83 355,056.17 41.42
PERSONAL SERVICES	204,563.00	.00	.00	29,875.92 174,687.08 14.61
SERVICES & SUPPLIES	.00	.00	.00	(1,070.05) .00
CAPITAL OUTLAY				

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Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 2103 CRIMINAL INVEST	810,663.00	.00	281,989.80	528,673.20	34.79	
2107 PATROL SERVICES						
PERSONAL SERVICES	2,582,110.00	.00	1,549,678.14	1,032,431.86	60.02	
SERVICES & SUPPLIES	1,295,742.00	.00	125,042.20	1,166,724.94	9.96	
CAPITAL OUTLAY	.00	.00	3,415.00	(3,415.00)	.00	
Total 2107 PATROL SERVICES	3,877,852.00	.00	3,974.86	1,678,135.34	2,195,741.80	43.38
2111 POLICE STATION						
SERVICES & SUPPLIES	4,200.00	.00	.00	1,607.00	2,593.00	38.26
Total 2111 POLICE STATION	4,200.00	.00	.00	1,607.00	2,593.00	38.26
2113 TRAFFIC CONTROL						
SERVICES & SUPPLIES	18,000.00	.00	.00	3,279.42	14,720.58	18.22
Total 2113 TRAFFIC CONTROL	18,000.00	.00	.00	3,279.42	14,720.58	18.22
2154 AMBULANCE SERVICE						
SERVICES & SUPPLIES	52,420.00	.00	.00	31,687.25	20,732.75	60.45
CAPITAL OUTLAY	12,125.00	.00	.00	.00	12,125.00	.00
Total 2154 AMBULANCE SERVICE	64,545.00	.00	.00	31,687.25	32,857.75	49.09
2201 FIRE PREVENTION						
PERSONAL SERVICES	128,430.00	.00	.00	62,828.94	65,601.06	48.92
SERVICES & SUPPLIES	69,012.00	.00	2.86	5,192.82	63,816.32	7.53
CAPITAL OUTLAY	400.00	.00	.00	.00	400.00	.00
Total 2201 FIRE PREVENTION	197,842.00	.00	2.86	63,021.76	129,817.38	34.38
2203 FIRE FIGHTING						
PERSONAL SERVICES	109,719.00	.00	.00	72,897.12	36,821.88	66.44
SERVICES & SUPPLIES	1,429,919.00	.00	.00	964,492.11	465,426.89	67.45

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Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 2203 FIRE FIGHTING	1,539,638.00	.00	.00	1,037,389.23	502,248.77	67.38
2205 FIRE STATIONS SERVICES & SUPPLIES	42,672.00	.00	.00	42,672.00	.00	100.00
Total 2205 FIRE STATIONS	42,672.00	.00	.00	42,672.00	.00	100.00
2301 COMMUNICATIONS PERSONAL SERVICES SERVICES & SUPPLIES CAPITAL OUTLAY	518,692.00 260,024.00 9,770.00	.00 .00 .00	.00 .00 .00	216,685.73 60,651.54 9,586.00	302,006.27 199,372.46 184.00	41.78 23.33 98.12
Total 2301 COMMUNICATIONS	788,486.00	.00	.00	286,923.27	501,562.73	36.39
2401 BUILDING INSPECT PERSONAL SERVICES SERVICES & SUPPLIES CAPITAL OUTLAY	282,238.00 50,440.00	.00 .00	.00 385.03	97,145.51 19,746.72	185,095.49 30,308.25	34.42 39.91
Total 2401 BUILDING INSPECT	332,678.00	.00	385.03	116,892.23	215,400.74	35.25
2501 EMERGENCY MANAGEMENT PERSONAL SERVICES SERVICES & SUPPLIES CAPITAL OUTLAY	54,667.00 4,046.00 .00	.00 .00 .00	.00 31.56 .00	30,564.42 1,394.50 (42.38)	24,102.58 2,619.94 42.38	55.91 35.25 .00
Total 2501 EMERGENCY MANAGEMENT	58,713.00	.00	31.56	31,916.54	26,764.90	54.41
2503 CANINE CONTROL PERSONAL SERVICES SERVICES & SUPPLIES	.00 70,410.00	.00 .00	.00 .00	20,989.96 11,095.42	(20,989.96) 59,314.58	.00 15.76
Total 2503 CANINE CONTROL	70,410.00	.00	.00	32,085.38	38,324.62	45.57
2505 STREET LIGHTING SERVICES & SUPPLIES	110,000.00	.00	.00	45,506.81	64,493.19	41.37

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Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance & Used
Total 2505 STREET LIGHTING	110,000.00	.00	45,506.81	64,453.19	41,37
TOTAL PUBLIC SAFETY	9,051,716.00	.00	10,842.86	4,020,938.81	5,019,924.33 44,54
PUBLIC WORKS					
3001 PUBLIC WORKS ADMIN.					
PERSONAL SERVICES	349,545.00	.00	160,414.40	189,130.60	45.89
SERVICES & SUPPLIES	49,869.00	.00	12,064.92	37,660.38	24.51
Total 3001 PUBLIC WORKS ADMIN.	399,434.00	.00	163.70	172,637.01	226,633.29 43.26
3101 ROADWAYS					
PERSONAL SERVICES	981,818.00	.00	431,273.68	550,544.32	43.93
SERVICES & SUPPLIES	857,900.00	.00	213,571.83	629,439.76	26.63
Total 3101 ROADWAYS	1,839,718.00	.00	14,888.41	644,845.51	1,779,984.08 35.86
3201 SOLID WASTE DISPOSAL					
PERSONAL SERVICES	102,002.00	.00	29,273.16	72,728.84	26.70
SERVICES & SUPPLIES	301,729.00	.00	73,143.54	119,096.49	60.53
Total 3201 SOLID WASTE DISPOSAL	403,731.00	.00	109,488.97	102,416.70	191,825.33 52.49
3301 MACHINERY & EQUIP					
PERSONAL SERVICES	399,771.00	.00	.00	177,294.76	222,476.24 44.35
SERVICES & SUPPLIES	152,027.00	.00	696.57	35,225.37	116,165.06 23.63
CAPITAL OUTLAY	6,700.00	.00	.00	.00	6,700.00 .00
Total 3301 MACHINERY & EQUIP	558,498.00	.00	696.57	212,520.13	345,281.30 38.18
3401 BUILDING & GROUNDS					
PERSONAL SERVICES	437,172.00	.00	.00	209,976.69	227,195.31 48.03
SERVICES & SUPPLIES	1,216,608.00	.00	132,765.39	406,146.93	677,696.68 44.30
CAPITAL OUTLAY	1,200.00	.00	.00	.00	1,200.00 .00

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Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 3401 BUILDING & GROUNDS	1,654,981.00	.00	132,765.39	616,123.62	906,091.99	45.25
3501 ENGINEERING						
PERSONAL SERVICES	231,664.00	.00	73.96	111,329.84	120,334.16	48.06
SERVICES & SUPPLIES	120,621.00	.00	.00	10,252.17	110,294.87	8.56
CAPITAL OUTLAY	650.00	.00	.00	.00	650.00	.00
Total 3501 ENGINEERING	352,935.00	.00	73.96	121,582.01	231,279.03	34.47
5,209,297.00	.00					
TOTAL PUBLIC WORKS			258,077.00	1,870,124.98	3,081,095.02	40.85
HEALTH AND SOCIAL SERVICES						
4101 REGULATION & INSP SERVICES & SUPPLIES	92,329.00	.00	.00	46,164.50	46,164.50	50.00
Total 4101 REGULATION & INSP	92,329.00	.00	.00	46,164.50	46,164.50	50.00
4103 PUBLIC HEALTH NURS SERVICES & SUPPLIES	39,000.00	.00	.00	19,500.00	19,500.00	50.00
Total 4103 PUBLIC HEALTH NURS	39,000.00	.00	.00	19,500.00	19,500.00	50.00
4203 HUMAN SERVICES						
PERSONAL SERVICES	147,012.00	29,500.00	.00	90,679.75	85,832.25	51.37
SERVICES & SUPPLIES	194,868.00	(9,328.00)	10.33	58,912.32	126,617.35	31.76
Total 4203 HUMAN SERVICES	341,880.00	20,172.00	10.33	149,592.07	212,449.60	41.32
TOTAL HEALTH AND SOCIAL SERVICES	413,205.00	20,172.00	10.33	215,256.57	278,114.10	43.63
RECREATION AND PARKS						
5101 RECREATION ADMIN PERSONAL SERVICES SERVICES & SUPPLIES	150,178.00	.00	.00	70,840.11	79,237.89	47.24
	82,336.00	.00	10.00	6,337.45	75,988.55	7.71

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Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 5101 RECREATION ADMIN	232,514.00	.00	10.00	77,277.56	155,226.44	33.24
5103 SUMMER PROGRAMS						
PERSONAL SERVICES	88,920.00	.00	.00	53,050.26	35,869.74	59.66
SERVICES & SUPPLIES	15,650.00	.00	.00	1,681.03	13,968.97	10.74
Total 5103 SUMMER PROGRAMS	104,570.00	.00	.00	54,731.29	49,838.71	52.34
5105 SWIMMING PROGRAMS						
PERSONAL SERVICES	124,194.00	.00	.00	96,187.04	28,006.95	77.45
SERVICES & SUPPLIES	49,163.00	.00	12,850.66	12,538.07	23,774.27	51.64
CAPITAL OUTLAY	1,000.00	.00	.00	.00	1,000.00	.00
Total 5105 SWIMMING PROGRAMS	174,357.00	.00	12,850.66	106,725.11	52,781.23	60.73
5107 RECREATION ACTIV						
PERSONAL SERVICES	53,026.00	.00	.00	18,854.61	34,171.39	35.56
SERVICES & SUPPLIES	9,797.00	.00	.00	1,012.64	8,784.36	10.34
CAPITAL OUTLAY	1,800.00	.00	.00	.00	1,800.00	.00
Total 5107 RECREATION ACTIV	64,623.00	.00	.00	19,867.25	44,755.75	30.74
5201 PARKS						
PERSONAL SERVICES	59,911.00	.00	.00	13,033.06	46,877.94	21.75
SERVICES & SUPPLIES	35,422.00	.00	1,582.49	7,348.59	26,490.92	25.21
CAPITAL OUTLAY	2,250.00	.00	.00	.00	2,250.00	.00
Total 5201 PARKS	97,583.00	.00	1,582.49	20,381.65	75,618.86	22.51
5301 SENIOR CITIZENS						
PERSONAL SERVICES	24,866.00	.00	2,591.17	8,728.53	13,546.30	45.52
SERVICES & SUPPLIES	1,240.00	.00	.00	.00	1,240.00	.00
Total 5301 SENIOR CITIZENS	26,106.00	.00	2,591.17	8,728.53	14,786.30	43.36
5401 COMMUNITY ACTIV						
PERSONAL SERVICES	108,283.00	.00	.00	50,865.48	57,417.52	46.98
SERVICES & SUPPLIES	16,258.00	.00	.00	.00	10,796.35	54,611.65

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Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 5401 COMMUNITY ACTIV	124,511.00	.00	.00	61,661.83	62,879.17	49.51
Total RECREATION AND PARKS	824,284.00	.00	17,024.32	351,373.22	455,886.46	44.69
EDUCATION - CULTURAL						
6101 LIBRARY PERSONAL SERVICES SERVICES & SUPPLIES	979,182.00 474,083.00	.00 .00	.00 177,008.30	515,162.89 297,074.70	464,019.11 37.34	52.61
Total 6101 LIBRARY	1,453,265.00	.00	.00	692,171.19	761,093.81	47.63
Total EDUCATION - CULTURAL	1,453,265.00	.00	.00	692,171.19	761,093.81	47.63
CONSERVATION AND DEVELOPMENT						
7101 PLANNING PERSONAL SERVICES SERVICES & SUPPLIES	265,161.00 174,195.00	.00 .00	.00 16.91	134,562.06 9,848.50	130,598.94 164,329.59	50.75 5.66
Total 7101 PLANNING	439,356.00	.00	.00	144,410.56	294,928.53	32.87
7103 ZONING ED OF APPEALS PERSONAL SERVICES SERVICES & SUPPLIES	15,462.00 3,147.00	.00 .00	.00 .00	3,124.18 843.01	12,337.82 2,303.99	20.21 26.79
Total 7103 ZONING ED OF APPEALS	18,609.00	.00	.00	3,967.19	14,641.81	21.32
7201 NATURAL RESOURCES SERVICES & SUPPLIES	2,625.00	.00	.00	1,870.00	755.00	71.24
Total 7201 NATURAL RESOURCES	2,625.00	.00	.00	1,870.00	755.00	71.24
7203 INLANDS WETLANDS PERSONAL SERVICES SERVICES & SUPPLIES	115,983.00 49,448.00	.00 .00	.00 11.18	53,413.79 2,770.54	62,569.21 46,666.28	46.05 5.63

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Total 7203 INLANDS WETLANDS	165,431.00	.00	11.18	56,184.33	109,235.49	32.97
Total CONSERVATION AND DEVELOPMENT	626,021.00	.00	28.09	205,432.08	419,560.83	32.98
MISCELLANEOUS						
8101 CLAIMS & LOSSES SERVICES & SUPPLIES	15,000.00	.00	.00	11,282.00	3,718.00	75.21
Total 8101 CLAIMS & LOSSES	15,000.00	.00	.00	11,282.00	3,718.00	75.21
8401 MUNICIPAL INSURANCE SERVICES & SUPPLIES	241,912.00	.00	.00	155,152.16	86,759.84	64.14
Total 8401 MUNICIPAL INSURANCE	241,912.00	.00	.00	155,152.16	86,759.84	64.14
8601 SECRET LAKE SERVICES & SUPPLIES	37,750.00	.00	15,324.50	9,318.83	13,106.67	65.28
Total 8601 SECRET LAKE	37,750.00	.00	15,324.50	9,318.83	13,106.67	65.28
8603 LAKEVIEW SERVICES & SUPPLIES	18,750.00	.00	4,524.50	12,168.64	2,056.86	89.03
Total 8603 LAKEVIEW	18,750.00	.00	4,524.50	12,168.64	2,056.86	89.03
8701 CONTINGENCY SERVICES & SUPPLIES	10,000.00	.00	.00	800.00	9,200.00	8.00
Total 8701 CONTINGENCY	10,000.00	.00	.00	800.00	9,200.00	8.00
Total MISCELLANEOUS	323,412.00	.00	19,849.00	188,721.63	114,841.37	64.49

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DEBT SERVICE						
9101 BONDS & NOTES SERVICES & SUPPLIES	3,647,490.00	.00	.00	1,745,993.75	1,901,496.25	47.87
Total 9101 BONDS & NOTES	3,647,490.00	.00	.00	1,745,993.75	1,901,496.25	47.87
9800 TOWN SERVICES & SUPPLIES	.00	.00	.00	72.00	(72.00)	.00
Total 9800 TOWN	.00	.00	.00	72.00	(72.00)	.00
Total DEBT SERVICE	3,647,490.00	.00	.00	1,746,065.75	1,901,496.25	47.87
BOARD OF EDUCATION						
9401 BOARD OF EDUCATION SERVICES & SUPPLIES CAPITAL OUTLAY	.00	133,350.00	.00	14,452,320.32	(14,452,320.32)	.00
5,709,784.00	.00	5,709,784.18	.00	16,445.68	46,310,206.32	.04
51,903,086.00	133,350.00	.00	20,178,550.18	31,857,885.82	38.78	
Total 9401 BOARD OF EDUCATION	51,903,086.00	133,350.00	.00	20,178,550.18	31,857,885.82	38.78
Total BOARD OF EDUCATION	76,587,739.00	153,522.00	.00	343,616.70	30,666,032.49	45,731,611.81
Total 01 GENERAL FUND	76,587,739.00	153,522.00	.00	343,616.70	30,666,032.49	45,731,611.81
02 CAPITAL PROJECTS FUND (FACIL & EQUIP)						
MISCELLANEOUS						
8700 OTHER FINANCING USES MISCELLANEOUS	.00	.00	.00	.00	.00	.00
Total 8700 OTHER FINANCING USES	.00	.00	.00	.00	.00	.00

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Total MISCELLANEOUS	.00	.00	.00	.00	.00	.00
CAPITAL PROJECTS						
4829 TOWN CIP-FACILITIES	25,000.00	14,798.15	14,798.15	17,198.53	7,801.47	80.40
CAPITAL OUTLAY	160,000.00	502,660.87	381,171.46	160,886.89	120,603.52	81.00
Total 4829 TOWN CIP-FACILITIES	185,000.00	517,459.02	395,969.61	178,085.42	128,403.99	81.72
4831 TOWN CIP-FACIL/ROAD OVERLAY	574,101.00	.00	11,893.05	614,249.19	(52,041.24)	109.07
CAPITAL OUTLAY	574,101.00	.00	11,893.05	614,249.19	(52,041.24)	109.07
Total 4831 TOWN CIP-FACIL/ROAD OVERLAY	920,000.00	2,540.50	309,417.67	154,969.77	458,153.06	50.34
4837 TOWN CIP-EQUIP/AVFD	920,000.00	2,540.50	309,417.67	154,969.77	458,153.06	50.34
CAPITAL OUTLAY	920,000.00	2,540.50	309,417.67	154,969.77	458,153.06	50.34
4844 TOWN CIP-EQUIPMENT	.00	7,025.00	4,968.20	2,056.80	.00	100.00
CAPITAL OUTLAY	.00	44,980.10	45,628.66	46,091.28	(46,739.84)	203.91
Total 4844 TOWN CIP-EQUIPMENT	.00	52,005.10	50,596.86	48,148.08	(46,739.84)	189.88
4859 BOE CIP-FACILITIES	346,000.00	41,050.00	57,578.51	217,369.71	112,101.78	71.14
CAPITAL OUTLAY	119,637.00	56,042.75	36,734.32	181,560.23	(42,614.80)	124.26
MISCELLANEOUS	90,000.00	.00	.00	145,880.60	(55,880.60)	162.09
Total 4859 BOE CIP-FACILITIES	555,637.00	97,092.75	94,312.83	544,810.54	13,605.38	97.92
Total CAPITAL PROJECTS	2,234,738.00	669,097.37	862,190.02	1,540,263.00	501,382.35	82.73

Town of Avon

Division/ Program Monthly Expenditure Summary

Fiscal Year: 2015 to 2015 for Dates from 01-Jul-2014 to 31-Dec-2014

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 02 CAPITAL PROJECTS FUND (FACIL & EQUIP)	2,234,738.00	669,097.37	862,190.02	1,540,263.00	501,382.35	82.73
03 CAPITAL & NONRECURRING EXP FUND						
CAPITAL PROJECTS						
4930 CNREF:TOWN	50,000.00	9,063.04	7,700.00	63,895.54	(12,532.50)	121.22
Total 4930 CNREF:TOWN	50,000.00	9,063.04	7,700.00	63,895.54	(12,532.50)	121.22
4938 OLD FARMS/THMPSN RECNSTRCT/PROJ 04-98	.00	.00	.00	18,940.99	(18,940.99)	.00
PERSONAL SERVICES	.00	.00	.00	2,737.50	(2,737.50)	.00
CAPITAL OUTLAY						
Total 4938 OLD FARMS/THMPSN RECNSTRCT/PROJ 04-98	.00	.00	21,678.49	(21,678.49)	.00	
Total CAPITAL PROJECTS	50,000.00	9,063.04	7,700.00	86,574.03	(34,210.99)	157.92
04 FOREST PARK MANAGEMENT FUND						
RECREATION AND PARKS						
5201 PARKS SERVICES & SUPPLIES	10,000.00	.00	.00	3,535.81	6,464.19	35.36
Total 5201 PARKS	10,000.00	.00	.00	3,535.81	6,464.19	35.36
Total RECREATION AND PARKS	10,000.00	.00	.00	3,535.81	6,464.19	35.36
Total 04 FOREST PARK MANAGEMENT FUND	10,000.00	.00	.00	3,535.81	6,464.19	35.36

Town of Avon

Division/ Program Monthly Expenditure Summary

Fiscal Year: 2015 to 2015 for Dates from 01-Jul-2014 to 31-Dec-2014

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
05 SEWER FUND						
PUBLIC WORKS						
3205 SEWAGE COLL & DISP						
PERSONAL SERVICES	25,000.00	44,245.06	36,166.03	9,803.19	23,273.84	66.39
SERVICES & SUPPLIES	359,789.00	.00	.00	161,779.93	198,009.07	44.97
CAPITAL OUTLAY	1,149,885.00	.00	33,515.80	354,371.61	761,997.59	33.73
389,058.00	.00	.00	212,794.07	176,223.93	54.70	
Total 3205 SEWAGE COLL & DISP	1,923,732.00	44,245.06	69,683.83	738,748.80	1,159,544.43	41.08
Total PUBLIC WORKS	1,923,732.00	44,245.06	69,683.83	738,748.80	1,159,544.43	41.08
Total 05 SEWER FUND	1,923,732.00	44,245.06	69,683.83	738,748.80	1,159,544.43	41.08
07 POLICE SPECIAL SERVICES FUND						
PUBLIC SAFETY						
2109 SPECIAL SERVICES						
PERSONAL SERVICES	6,150.00	.00	.00	45,079.23	(38,889.23)	72.26
SERVICES & SUPPLIES	3,810.00	.00	.00	36.77	3,773.23	.97
Total 2109 SPECIAL SERVICES	10,000.00	.00	.00	45,116.00	(35,116.00)	451.16
Total PUBLIC SAFETY	10,000.00	.00	.00	45,116.00	(35,116.00)	451.16
Total 07 POLICE SPECIAL SERVICES FUND	10,000.00	.00	.00	45,116.00	(35,116.00)	451.16
08 TOWN ROAD AID FUND						
PUBLIC WORKS						
3103 SNOW & ICE REMOVAL						
SERVICES & SUPPLIES	113,809.00	.00	.00	159,155.00	(45,346.00)	139.84

Fiscal Year: 2015 to 2015 for Dates from 01-Jul-2014 to 31-Dec-2014

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Remaining Balance	% Used
Total 3103 SNOW & ICE REMOVAL	113,805.00	.00	159,155.00	(45,346.00)	139.84
Total PUBLIC WORKS	113,805.00	.00	159,155.00	(45,346.00)	139.84
CAPITAL PROJECTS					
4831 TOWN CIP-FACIL/ROAD OVERLAY CAPITAL OUTLAY	196,930.00	.00	7,970.00	45,219.00	143,741.00
Total 4831 TOWN CIP-FACIL/ROAD OVERLAY	196,930.00	.00	7,970.00	45,219.00	143,741.00
Total CAPITAL PROJECTS	196,930.00	.00	7,970.00	45,219.00	143,741.00
Total 08 TOWN ROAD AID FUND	310,739.00	.00	7,970.00	201,374.00	98,335.00
09 RECREATION ACTIVITIES FUND					
RECREATION AND PARKS					
5107 RECREATION ACTIV PERSONAL SERVICES SERVICES & SUPPLIES CAPITAL OUTLAY	44,140.00 209,930.00 1,500.00	.00 .00 .00	10,400.00 138,997.60 .00	21,014.08 60,132.40 .00	23,125.92 60,132.40 1,500.00
Total 5107 RECREATION ACTIV	255,170.00	.00	10,400.00	160,011.68	84,736.32
S201 PARKS					
PERSONAL SERVICES SERVICES & SUPPLIES CAPITAL OUTLAY	10,850.00 41,050.00 6,000.00	42,356.81 .00 .00	42,356.81 .00 2,874.84 .00	.00 4,147.52 10,506.24 .00	.00 6,702.48 27,668.92 6,000.00
Total S201 PARKS	57,900.00	42,356.81	45,231.65	14,653.76	40,371.40
5301 SENIOR CITIZENS SERVICES & SUPPLIES	9,400.00	.00	.00	2,981.14	6,418.86

Town of Avon

Division/ Program Monthly Expenditure Summary

Fiscal Year: 2015 to 2015 for Dates from 01-Jul-2014 to 31-Dec-2014

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
CAPITAL OUTLAY	1,240.00	.00	.00	.00	1,240.00	.00
Total 5301 SENIOR CITIZENS	10,640.00	.00	.00	2,981.14	7,658.86	28.02
Total RECREATION AND PARKS	323,710.00	42,356.81	55,631.65	177,646.58	132,788.58	63.73
MISCELLANEOUS						
8700 OTHER FINANCING USES	.00	19,150.00	.00	.00	19,150.00	.00
Total 8700 OTHER FINANCING USES	.00	19,150.00	.00	.00	19,150.00	.00
Total MISCELLANEOUS	.00	19,150.00	.00	.00	19,150.00	.00
Total 09 RECREATION ACTIVITIES FUND	323,710.00	61,506.81	55,631.65	177,646.58	151,938.58	60.56
10 MEDICAL CLAIMS INTERNAL SERVICE FUND						
GENERAL GOVERNMENT						
1101 TOWN COUNCIL	.00	.00	.00	988,852.72	(988,852.72)	.00
PERSONAL SERVICES	.00	.00	.00	5,154.00	(5,154.00)	.00
SERVICES & SUPPLIES	.00	.00	.00	994,006.72	(994,006.72)	.00
Total 1101 TOWN COUNCIL	.00	.00	.00	994,006.72	(994,006.72)	.00
Total GENERAL GOVERNMENT	.00	.00	.00	3,171,085.91	(3,171,085.91)	.00
BOARD OF EDUCATION						
9401 BOARD OF EDUCATION	.00	.00	.00	3,171,085.91	(3,171,085.91)	.00
PERSONAL SERVICES	.00	.00	.00	3,171,085.91	(3,171,085.91)	.00

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2015 to 2015 for Dates from 01-Jul-2014 to 31-Dec-2014

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance % Used
Total 9401 BOARD OF EDUCATION	.00	.00	3,171,085.91	(3,171,085.91)	.00
Total BOARD OF EDUCATION	.00	.00	3,171,085.91	(3,171,085.91)	.00
Total 10 MEDICAL CLAIMS INTERNAL SERVICE FUND	.00	.00	4,165,092.63	(4,165,092.63)	.00
11 LOCAL CAPITAL IMPROVEMENT PROGRAM					
OPERATING TRANSFERS - CIFA					
8501 CAPITAL IMPROV PROJ, FACILITIES SERVICES & SUPPLIES	5,442.00	.00	5,442.00	.00	100.00
Total 8501 CAPITAL IMPROV PROJ, FACILITIES SERVICES & SUPPLIES	108,969.00	.00	108,969.00	.00	100.00
Total OPERATING TRANSFERS - CIFA	108,969.00	5,442.00	114,411.00	.00	100.00
Total 11 LOCAL CAPITAL IMPROVEMENT PROGRAM	108,969.00	5,442.00	114,411.00	.00	100.00
13 STATE & FEDERAL ED. GRANTS					
BOARD OF EDUCATION					
9401 BOARD OF EDUCATION MISCELLANEOUS	975,994.00	75,000.00	.00	341,621.71	709,372.29
Total 9401 BOARD OF EDUCATION	975,994.00	75,000.00	.00	341,621.71	709,372.29
Total BOARD OF EDUCATION	975,994.00	75,000.00	.00	341,621.71	709,372.29

Fiscal Year: 2015 to 2015 for Dates from 01-Jul-2014 to 31-Dec-2014

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance & Used
Total 13 STATE & FEDERAL ED. GRANTS	975,994.00	75,000.00	.00	341,621.71	709,372.29 32,51
14 SCHOOL CAFETERIA					
BOARD OF EDUCATION					
9401 BOARD OF EDUCATION	1,297,474.00	.00	.00	273,552.90	1,023,921.10 21.08
MISCELLANEOUS					
Total 9401 BOARD OF EDUCATION	1,297,474.00	.00	.00	273,552.90	1,023,921.10 21.08
1,297,474.00	.00	.00	273,552.90	1,023,921.10 21.08	
Total BOARD OF EDUCATION	1,297,474.00	.00	.00	273,552.90	1,023,921.10 21.08
1,297,474.00	.00	.00	273,552.90	1,023,921.10 21.08	
Total 14 SCHOOL CAFETERIA	1,297,474.00	.00	.00	273,552.90	1,023,921.10 21.08
15 USE OF SCHOOL FACILITIES					
MISCELLANEOUS					
8700 OTHER FINANCING USES					
MISCELLANEOUS					
Total 8700 OTHER FINANCING USES	.00	9,900.00	.00	.00	9,900.00 .00
Total MISCELLANEOUS	.00	9,900.00	.00	.00	9,900.00 .00
BOARD OF EDUCATION					
9401 BOARD OF EDUCATION	54,000.00	.00	.00	21,790.33	32,209.67 40.35
SERVICES & SUPPLIES					
Total 9401 BOARD OF EDUCATION	54,000.00	.00	.00	21,790.33	32,209.67 40.35

Fiscal Year: 2015 to 2015 for Dates from 01-Jul-2014 to 31-Dec-2014

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total BOARD OF EDUCATION	54,000.00	.00	.00	21,790.33	32,209.67	40.35
Total 15 USE OF SCHOOL FACILITIES	54,000.00	9,900.00	.00	21,790.33	42,169.67	34.10
17 COMP. ABSENCES DEBT SERV. FUND						
DEBT SERVICE						
9800 TOWN MISCELLANEOUS	.00	.00	.00	45,047.40	(45,047.40)	.00
Total 9800 TOWN	.00	.00	.00	45,047.40	(45,047.40)	.00
Total DEBT SERVICE	.00	.00	.00	45,047.40	(45,047.40)	.00
Total 17 COMP. ABSENCES DEBT SERV. FUND	.00	.00	.00	45,047.40	(45,047.40)	.00
19 OPEB TRUST FUND						
GENERAL GOVERNMENT						
1101 TOWN COUNCIL SERVICES & SUPPLIES	.00	.00	.00	385.00	(385.00)	.00
Total 1101 TOWN COUNCIL	.00	.00	.00	385.00	(385.00)	.00
Total GENERAL GOVERNMENT	.00	.00	.00	385.00	(385.00)	.00
Total 19 OPEB TRUST FUND	.00	.00	.00	385.00	(385.00)	.00

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2015 to 2015 for Dates from 01-Jul-2014 to 31-Dec-2014

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance & Used
77 PY ENCUMBRANCES					
GENERAL GOVERNMENT					
1901 ACCOUNTING					
.00	15,255.73		4,999.97	11,663.44	(1,407.68) 109.23
Total 1901 ACCOUNTING					
.00	15,255.73		4,999.97	11,663.44	(1,407.68) 109.23
1911 BD OF FINANCE					
.00	22,870.00		19,675.16	3,194.84	.00 100.00
Total 1911 BD OF FINANCE					
.00	22,870.00		19,675.16	3,194.84	.00 100.00
1920 INFORMATION TECHNOLOGY					
.00	24,439.80		2,967.05	21,472.75	.00 100.00
Total 1920 INFORMATION TECHNOLOGY					
.00	24,439.80		2,967.05	21,472.75	.00 100.00
Total GENERAL GOVERNMENT					
.00	62,565.53		27,642.18	36,331.03	(1,407.68) 102.25
PUBLIC SAFETY					
2107 PATROL SERVICES					
.00	16,483.38		6,079.06	10,404.32	.00 100.00
Total 2107 PATROL SERVICES					
.00	16,483.38		6,079.06	10,404.32	.00 100.00
2201 FIRE PREVENTION					
.00	700.00		700.00	.00	.00 100.00
Total 2201 FIRE PREVENTION					
.00	700.00		700.00	.00	.00 100.00
2301 COMMUNICATIONS					
.00	3,553.00		.00	3,553.00	.00 100.00

Town of Avon

Division/ Program Monthly Expenditure Summary

Fiscal Year: 2015 to 2015 for Dates from 01-Jul-2014 to 31-Dec-2014

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 2301 COMMUNICATIONS	.00	3,553.00	.00	3,553.00	.00	100.00
2501 EMERGENCY MANAGEMENT						
Total 2501 EMERGENCY MANAGEMENT	.00	616.27	616.27	.00	.00	100.00
Total PUBLIC SAFETY	.00	21,352.65	7,395.33	13,957.32	.00	100.00
PUBLIC WORKS						
3101 ROADWAYS						
Total 3101 ROADWAYS	.00	1,000.00	.00	1,000.00	.00	100.00
3201 SOLID WASTE DISPOSAL						
Total 3201 SOLID WASTE DISPOSAL	.00	20,000.85	5,955.04	14,045.81	.00	100.00
3401 BUILDING & GROUNDS						
Total 3401 BUILDING & GROUNDS	.00	39,942.73	6,861.43	33,081.30	.00	100.00
RECREATION AND PARKS						
5105 SWIMMING PROGRAMS						
Total 5105 SWIMMING PROGRAMS	.00	3,692.75	3,692.75	.00	.00	100.00

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2015 to 2015 for Dates from 01-Jul-2014 to 31-Dec-2014

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 5105 SWIMMING PROGRAMS	.00	3,692.75	3,692.75	.00	100.00	
Total RECREATION AND PARKS	.00	3,692.75	3,692.75	.00	100.00	
BOARD OF EDUCATION						
9401 BOARD OF EDUCATION	.00	.00	.00	984,153.12	(984,153.12)	.00
Total 9401 BOARD OF EDUCATION	.00	.00	.00	984,153.12	(984,153.12)	.00
Total BOARD OF EDUCATION	.00	.00	.00	984,153.12	(984,153.12)	.00
Total 77 PY ENCUMBRANCES	.00	148,554.51	51,546.73	1,082,568.58	(985,560.80)	763.43
*** Grand Total ***	83,887,095.00	1,176,330.79	1,398,338.93	39,505,760.26	44,159,326.60	48.09

===== Selection Legend =====

Account Type: E
FY: 2015 to 2015
Trx. Date: 01-Jul-2014 to 31-Dec-2014
Account Sub Type: CP
Department Group:
Object Element Group:

Fiscal Year: 2015 to 2015

Overexpended - Expenditure Summary

Account Number and Description	Appropriation	Adjustments	Expenditures	Encumbrances	Remaining Balance	% Used
01 GENERAL FUND						
1401 REG OF VOTERS	100.00	.00	.00	.00	148.94	(48.94) 148.94
52193 COPIER	100.00	.00	.00	.00	148.94	(48.94) 148.94
Total 1401 REG OF VOTERS						
1403 ELECTIONS AND REFER						
51010 ELECTION WORKER PAY	21,500.00	.00	.00	31,499.00	(9,999.00) 146.51	
51031 FICA	1,645.00	.00	.00	1,671.45	(26.45) 101.61	
52209 EQUIP MAINT-OTHER	2,900.00	.00	.00	3,685.00	(785.00) 127.07	
Total 1403 ELECTIONS AND REFER	26,045.00	.00	.00	36,855.45	(10,810.45) 141.51	
1601 RECORDS AND VITAL						
52111 MILEAGE & TOLLS	150.00	.00	.00	.00	157.36	(7.36) 104.91
Total 1601 RECORDS AND VITAL	150.00	.00	.00	.00	157.36	(7.36) 104.91
1901 ACCOUNTING						
52131 FEES-PROFESSIONAL	500.00	100.00	.00	.00	741.08	(141.08) 123.51
Total 1901 ACCOUNTING	500.00	100.00	.00	.00	741.08	(141.08) 123.51
2107 PATROL SERVICES						
51013 TEMPORARY FULL TIME	26,595.00	.00	.00	35,372.32	(8,777.32) 133.00	
51034 DENTAL INS	5,596.00	.00	.00	8,601.59	(2,645.59) 144.42	
52156 POLICE ACADEMY	2,500.00	.00	.00	3,204.00	(704.00) 128.16	
Total 2107 PATROL SERVICES	35,051.00	.00	.00	47,177.91	(12,126.91) 134.60	
2203 FIRE FIGHTING						
51031 FICA	6,087.00	.00	.00	9,006.49	(2,919.49) 147.96	
52161 TOWN ORGANIZATIONS	599,826.00	.00	.00	603,291.30	(4,465.30) 100.74	
Total 2203 FIRE FIGHTING	605,913.00	.00	.00	613,297.79	(7,384.79) 101.22	
2301 COMMUNICATIONS						
52184 SERVICE & CONSULTANT	500.00	.00	.00	.00	2,681.71	(2,181.71) 536.34
Total 2301 COMMUNICATIONS	500.00	.00	.00	.00	2,681.71	(2,181.71) 536.34
2503 CANINE CONTROL						
52169 GRANTS-OTHER	6,000.00	.00	.00	.00	9,347.50	(3,347.50) 155.79
Total 2503 CANINE CONTROL	6,000.00	.00	.00	.00	9,347.50	(3,347.50) 155.79
3201 SOLID WASTE DISPOSAL						
52185 GENERAL SERVICE	800.00	.00	.00	.00	843.56	(43.56) 105.45

Fiscal Year: 2015 to 2015

Account Number and Description	Appropriation	Adjustments	Encumbrances	Expenditures	Remaining Balance	% Used
Total 3201 SOLID WASTE DISPOSAL	800.00	.00	.00	843.56	(43.56)	105.45
3301 MACHINERY & EQUIP	2,450.00	.00	.00	3,512.82	(1,062.82)	143.38
Total 3301 MACHINERY & EQUIP	2,450.00	.00	.00	3,512.82	(1,062.82)	143.38
5101 RECREATION ADMIN	300.00	.00	.00	410.00	(110.00)	136.67
52231 OFFICE SUPPLIES	950.00	.00	.00	1,146.41	(196.41)	120.68
Total 5101 RECREATION ADMIN	1,250.00	.00	.00	1,555.41	(306.41)	124.51
5103 SUMMER PROGRAMS	33,524.00	.00	.00	35,751.78	(2,227.78)	106.65
51013 TEMPORARY FULL TIME	1,487.00	.00	.00	6,085.29	(4,598.29)	409.23
51014 TEMPORARY PART TIME	300.00	.00	.00	444.13	(144.13)	148.04
51015 OVERTIME	350.00	.00	.00	453.39	(103.39)	129.54
Total 5103 SUMMER PROGRAMS	35,661.00	.00	.00	42,734.59	(7,073.59)	119.84
5201 SENIOR CITIZENS	2,400.00	.00	.00	2,418.10	(18.10)	100.75
Total 5201 SENIOR CITIZENS	2,400.00	.00	.00	2,418.10	(18.10)	100.75
5401 COMMUNITY ACTIV	400.00	.00	.00	510.12	(110.12)	127.53
52112 LODGING	250.00	.00	.00	270.00	(20.00)	108.00
Total 5401 COMMUNITY ACTIV	650.00	.00	.00	780.12	(130.12)	120.02
8401 MUNICIPAL INSURANCE
52131 FEES-PROFESSIONAL	510.00	.00	.00	600.00	(90.00)	117.65
Total 8401 MUNICIPAL INSURANCE	510.00	.00	.00	600.00	(90.00)	117.65
Total 01 GENERAL FUND	717,980.00	100.00	.00	762,853.34	(44,773.34)	106.24
02 CAPITAL PROJECTS FUND (FACIL & EQUIP)						
4829 TOWN CIP-FACILITIES						
53079 TOWN CENTER LIGHTING PH III	.00	14,798.15	14,798.15	17,117.05	(17,117.05)	215.67
53394 BERTA LANE SEWER EXTENSION PROJECT	.00	90,000.00	.00	94,331.48	(4,331.48)	104.81
Total 4829 TOWN CIP-FACILITIES	.00	104,798.15	14,798.15	111,448.53	(21,448.53)	120.47
4831 TOWN CIP-FACIL/ROAD OVERLAY	230,031.00	.00	.00	323,443.12	(93,412.12)	140.61
53003 ROAD OVERLAY						

		Fiscal Year: 2015 to 2015			Remaining Balance & Used	
Account Number and Description		Appropriation	Adjustments	Encumbrances	Expenditures	
Total 4831 TOWN CIP-FACIL/ROAD OVERLAY		230,031.00	.00	.00	323,443.12	(93,412.12) 140.61
4844 TOWN CIP-EQUIPMENT	53311 VEHICLES	.00	44,980.10	45,628.66	46,091.28	(46,739.84) 203.91
Total 4844 TOWN CIP-EQUIPMENT		.00	44,980.10	45,628.66	46,091.28	(46,739.84) 203.91
4859 BOE CIP-FACILITIES	53080 BOE ENERGY EFFICIENCY IMPRVNT	47,000.00	.00	11,235.00	45,843.25	(10,078.25) 121.44
53108 ADA CODE COMPLIANCE PLAN CORRECTIONS		.00	56,042.75	.00	135,983.28	(79,940.53) 242.64
53110 AMS TENNIS COURT LIGHTING		.00	41,050.00	.00	43,665.73	(2,615.73) 106.37
57705 FIRE ALARM		90,000.00	.00	.00	145,880.60	(55,880.60) 162.09
Total 4859 BOE CIP-FACILITIES		137,000.00	97,092.75	11,235.00	371,372.86	(148,515.11) 163.44
Total 02 CAPITAL PROJECTS FUND(FACIL & EQUIP)		367,031.00	246,871.00	71,661.81	852,355.79	(310,115.60) 150.52
05 SEWER FUND						
3205 SEWAGE COLL & DISP	77777 PY ENCUMBRANCES	.00	44,245.06	35,983.03	9,988.19	(1,726.16) 103.90
Total 3205 SEWAGE COLL & DISP		.00	44,245.06	35,983.03	9,988.19	(1,726.16) 103.90
Total 05 SEWER FUND		.00	44,245.06	35,983.03	9,988.19	(1,726.16) 103.90
07 POLICE SPECIAL SERVICES FUND						
2109 SPECIAL SERVICES	51019 OTHER	4,182.00	.00	.00	46,266.53	(42,084.53) 1,106.3
Total 2109 SPECIAL SERVICES		4,182.00	.00	.00	46,266.53	(42,084.53) 1,106.3
Total 07 POLICE SPECIAL SERVICES FUND		4,182.00	.00	.00	46,266.53	(42,084.53) 1,106.3
08 TOWN ROAD AID FUND						
3103 SNOW & ICE REMOVAL	52239 MATERIALS-OTHER	113,809.00	.00	.00	159,155.00	(45,346.00) 139.84
Total 3103 SNOW & ICE REMOVAL		113,809.00	.00	.00	159,155.00	(45,346.00) 139.84
Total 08 TOWN ROAD AID FUND		113,809.00	.00	.00	159,155.00	(45,346.00) 139.84
09 RECREATION ACTIVITIES FUND						
5107 RECREATION ACTIV	52131 FEES-PROFESSIONAL	1,100.00	.00	.00	1,350.73	(250.73) 122.79
Total 5107 RECREATION ACTIV		1,100.00	.00	.00	1,350.73	(250.73) 122.79

Town of Avon
Overexpended - Expenditure Summary

Fiscal Year: 2015 to 2015

Account Number and Description	Appropriation	Adjustments	Encumbrances	Expenditures	Remaining Balance	% Used
5201 PARKS						
52189 SERVICES - OTHER	8,600.00	.00	374.84	8,778.07	(552.91)	106.43
Total 5201 PARKS	8,600.00	.00	374.84	8,778.07	(552.91)	106.43
Total 09 RECREATION ACTIVITIES FUND	9,700.00	.00	374.84	10,128.80	(803.64)	108.29
77 PY ENCUMBRANCES						
1901 ACCOUNTING						
77777 PY ENCUMBRANCES	.00	15,255.73	4,999.97	11,663.44	(1,407.68)	109.23
Total 1901 ACCOUNTING	.00	15,255.73	4,999.97	11,663.44	(1,407.68)	109.23
Total 77 PY ENCUMBRANCES	.00	15,255.73	4,999.97	11,663.44	(1,407.68)	109.23
Accounts : 39	**** Grand Total ****	1,212,702.00	306,471.79	113,019.65	1,852,411.09	(446,256.95)
==== Selection Legend =====						
Account Type: E						
FY: 2015 to 2015						
Department: 0000 to 9800						
Account Sub Type: CP						
% of Budget Expended: 100.01						

==== Selection Legend =====

Account Type: E
 FY: 2015 to 2015
 Department: 0000 to 9800
 Account Sub Type: CP
 % of Budget Expended: 100.01

TOWN OF AVON - LEASE AGREEMENTS

TOWN OF AVON - LEASE AGREEMENTS						
Department	Equipment/Service	Vendor	Method of Selection	Start Date	Completion Date	Renewal Option Value
Copiers						
Accounting/ Finance	Ricoh 2550B	Ikon Office Solution	CT-DAS	10/15/2008	10/14/2012	N \$349.50/qtr
Assessors	Savin 2352 SP	A&A Office Systems	CT-DAS	6/1/2013	5/31/2017	N \$297/bi-annual
Building Dept.	Savin C2503	A&AO Office Systems	CT-DAS	4/24/2014	4/30/2018	N \$122/mo
Engineering	Savin C9020	DeLage Landen	CT-DAS	3/30/2011	3/29/2015	N \$117/mo
	Savin 3406 Wide Format (copier, printer, scanner)	A&A Office Systems	CT-DAS	11/2/2012	11/1/2017	N \$375/mo
Planning	SAVIN C9120	A&A Office Systems/ De Lage Landen	CT-DAS	6/17/2013	6/30/2017	N \$103/mo
Police	Ricoh MP2852	Ricoh USA	CT-DAS	2/6/2013	2/5/2017	N \$145/mo
	Savin 9040b	De Lage Landen	CT-DAS	4/16/2011	4/15/2016	N \$149.55/qtr
Public Works	Lanier LD525cspf	AdvancedCopy Tech.	CT-DAS	9/17/2010	9/18/2015	N \$130/mo
Recreation	Riso EZ2220 Digital Duplicator	CIT Finance	CT-DAS	9/1/2011	8/31/2016	N \$317.19/qtr
Town Manager	Savin 9060SP Copier	A&A Office Systems	CT-DAS	1/1/2012	12/31/2017	N \$207/mo
Postage Machines						
Police	DM100 Mail Sys. (rental) 39 Mos.	Fitney Bowes	CT-DAS	1/1/2009	7/31/2015	Y Lease Term Extended
Town Hall/Manager	DM400C (lease 60 mos)	Fitney Bowes	CT-DAS	10/24/2013	10/23/2018	\$481.80/qtr

Overview

Executive Summary:

Board of Education



Avon Public Schools
Financial Summary Report
Month End - December 31, 2014

General Fund Expenditures

Object	Account Description	A	B	C (A + B)	D	E	F (C - D - E)	G (F / C)
		Adopted Budget	Transfers	Adjusted Budget	Expenses YTD	Encumbrance	Unencumbered Balance	Percent Unencumbered
100	SALARIES	33,581,444.63	(119,133.31)	33,462,311.32	12,893,245.24	19,119,725.01	1,449,341.07	38.53%
200	EMPLOYEE BENEFITS	8,278,529.05	94,580.58	8,373,109.63	6,822,718.06	718,405.34	831,986.23	81.48%
300	PURCHASED PROF & TECH SVCS	863,190.12	16,812.73	880,002.85	218,139.25	337,675.02	324,188.58	24.79%
400	PROPERTY SVCS	883,690.87	2,000.00	885,690.87	325,209.01	267,240.12	293,241.74	36.72%
500	OTHER PURCHASED SVCS	5,664,651.14	(704.70)	5,663,946.44	2,418,951.28	2,608,886.16	636,109.00	42.71%
600	General Supplies & Utilities	2,457,090.36	(7,615.30)	2,449,475.06	842,509.60	1,052,618.76	554,346.70	34.40%
700	EQUIPMENT	257,855.59	3,955.00	261,810.59	192,701.68	58,358.07	10,750.84	73.60%
800	FEES & MEMBERSHIPS	49,984.70	10,105.00	60,089.70	45,130.05	3,880.95	11,078.70	75.10%
	<i>Total</i>	52,036,436.46	0.00	52,036,436.46	23,758,604.17	24,166,789.43	4,111,042.86	7.90%

Note:

As of December 31, 2014 approximately \$118,000.00 is estimated to be the remaining balance at June 30, 2015.

Avon Public Schools
Month End - December 31, 2014

SUMMARY - Financial Forecast

Object	Description	Amount	Percentage of Budget
100	Salaries	376,000.00	0.72%
200	Benefits	67,000.00	0.13%
300	Purchased Professional & Technical Services	74,000.00	0.14%
400	Property Services	5,000.00	0.01%
500	Other Purchased Services	0.00	0.00%
600	General Supplies & Utilities	0.00	0.00%
700	Equipment	0.00	0.00%
800	Fees & Memberships	0.00	0.00%
*Pending Expenditures		(404,000.00)	
December 31, 2014 Estimated Forecast		<u>118,000.00</u>	0.23%

SUMMARY - Narrative

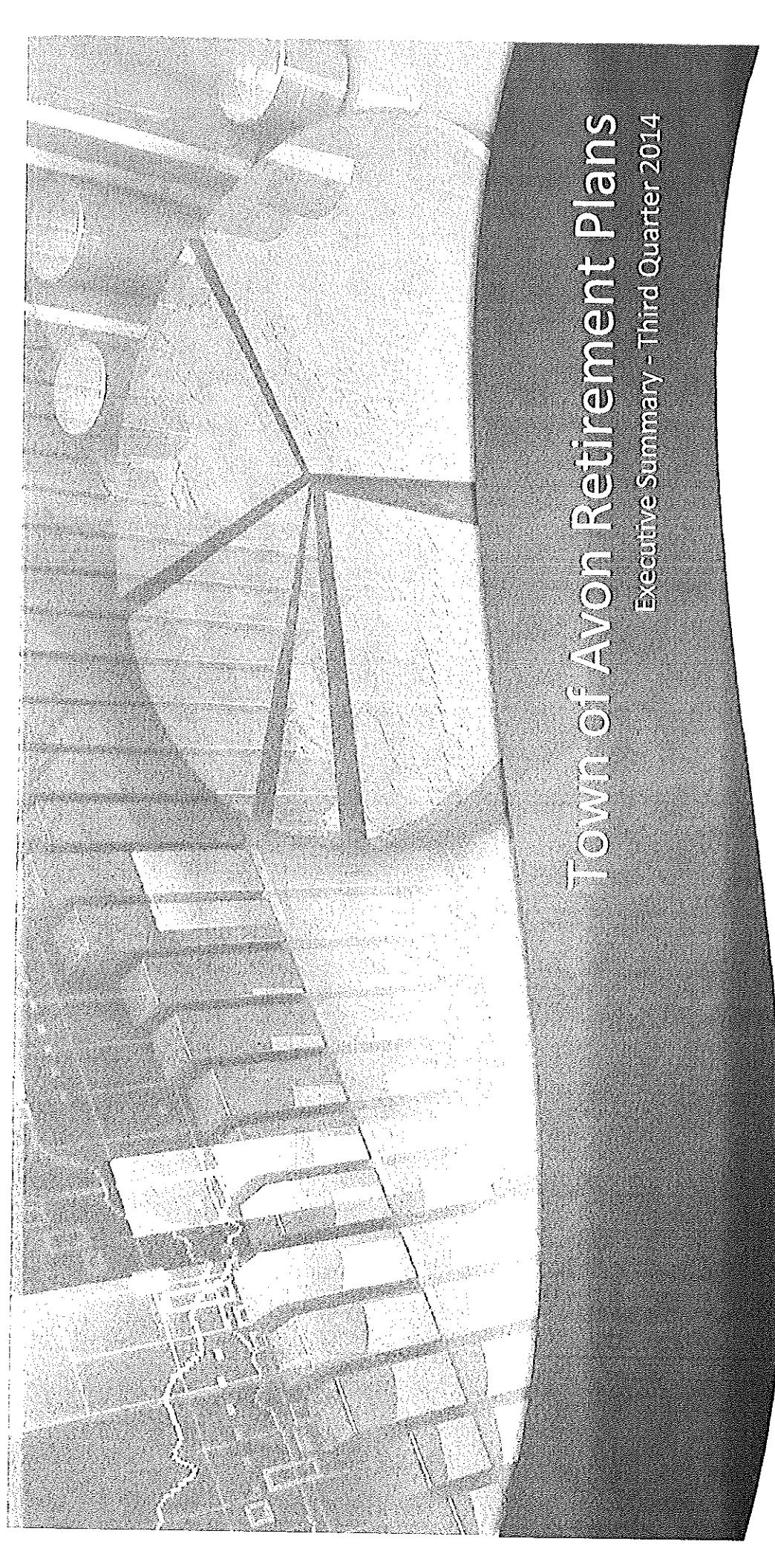
As of month end, the single largest variance within the General Fund remains in the salary lines. Approximately \$376,000.00 of salary allocations is estimated to be uncommitted at present. One additional variance identified during the month was in transportation for Avon High School Athletics. Current projections for transportation show the budget will be short an estimated \$28,000.00. This increase in transportation needs stems primarily from larger participation in athletics during the fall season. The situation will be closely monitored as the invoicing is brought up to date. The forecast for June 30, 2015 remains less than 1.0% of the Board of Education's fiscal year budget to be unspent. All variable situations have been and will continue to be mitigated within the appropriated General Fund budget.

Defined Benefit Pension

&

Retiree Medical Reports





TOWN OF AVON Retirement Plans

Executive Summary - Third Quarter 2014

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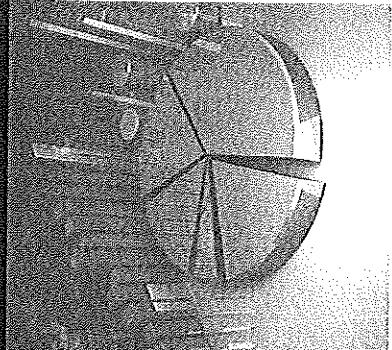


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TABLE OF CONTENTS

- Fiduciary Governance Calendar **Section 1**
- Capital Markets Review **Section 2**
- Town Pension Plans **Section 3**
- OPEB Trusts and Retiree Medical Plan **Section 4**



Introduction to the Defined Benefit Fiduciary Governance Calendar



This quarter, we are introducing our new Fiduciary Governance Calendar for Defined Benefit plan clients. This calendar serves to establish a framework around the fiduciary governance process.

What's included:

- Administrative Fee review
- Peer Benchmarking
- Funded Status review
- Portfolio Structure
- Fee Analysis
- Legislative update
- Liability Analysis
- Pension Landscape
- Investment Policy

Why?

- Discussing these topics on a regular basis can help to establish a strong foundation of fiduciary governance and create the “Fiduciary Trail.” Adherence to a structured governance process is the best way for committees to achieve their investment goals. The calendar will help ensure that quarterly meetings are orderly and productive.

What can you expect?

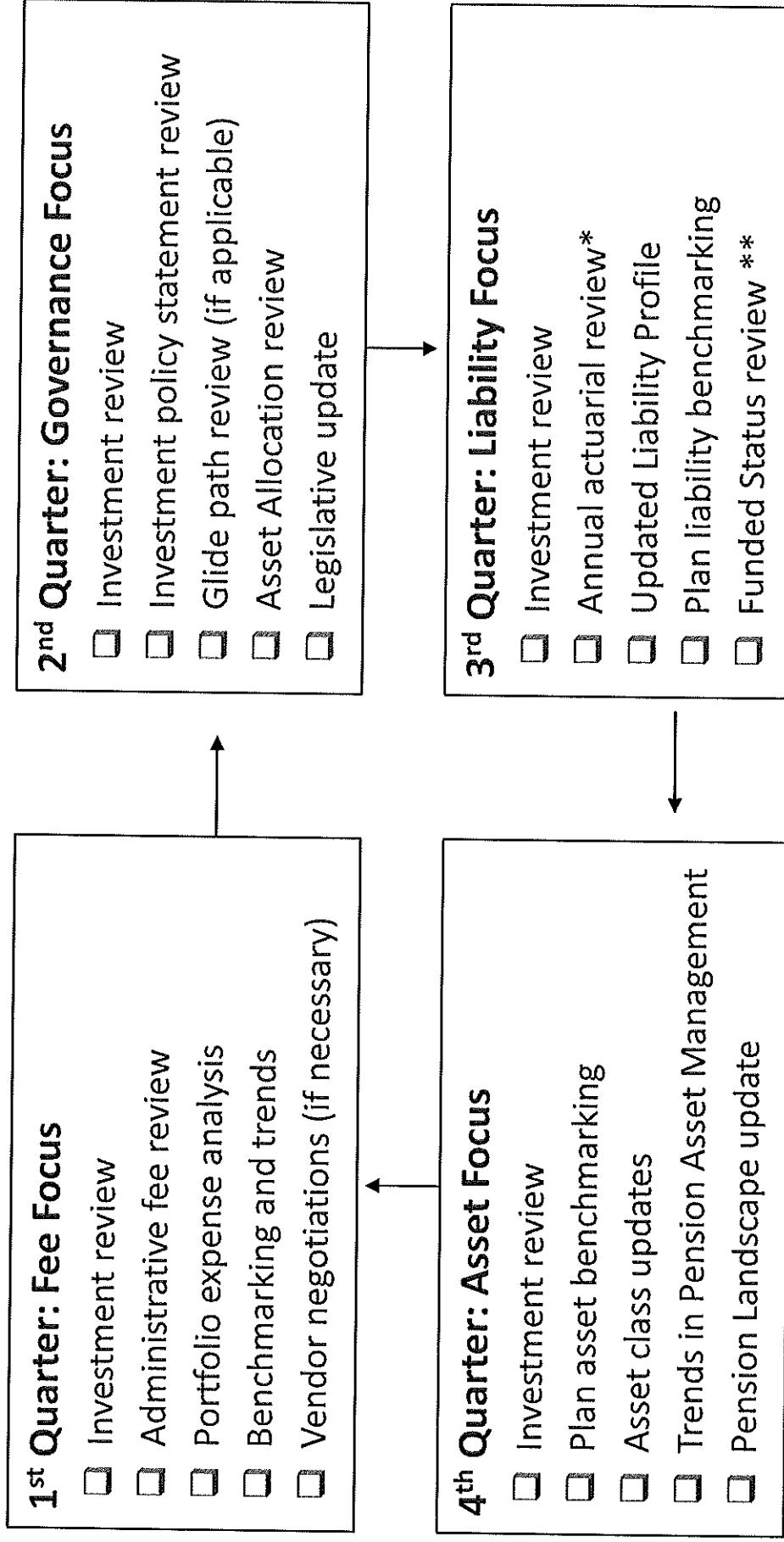
- Going forward, we will be including additional materials based on the quarterly calendar topics for the committee to discuss with their consultant. Every meeting will continue to include a review of the portfolio and underlying investments, as well as provide the opportunity to review ongoing projects and facilitate open discussion.

Defined Benefit

Fiduciary Governance Calendar

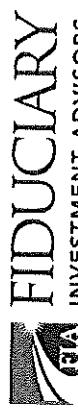


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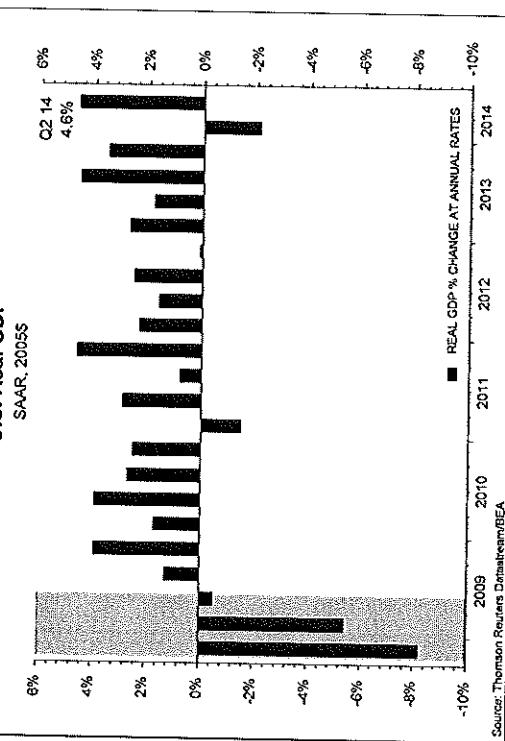


* Timing of actuarial and liability review dependent on client's individual plan and /or fiscal year and actuarial input
** Funded Status as determined by client preference (ex: accounting, funding, termination etc.); Incremental fees may be generated from actuarial service provider for updated data

Economic & Market Review



Strategic thinking. Customized solutions.

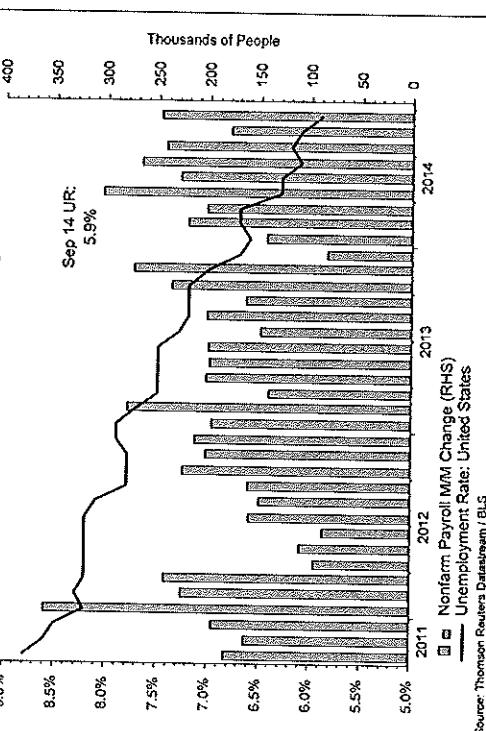


Monetary policy in the United States has **been diverging from Europe and Japan** as the Federal Reserve nears the end of its bond buying program. Meanwhile, the European Central Bank and Bank of Japan have continued their stimulative measures.

After declining in the first quarter, U.S. GDP **rebounded in the second quarter**, posting a **4.6% annualized growth rate**. This gain marked the highest growth rate since the end of 2011. Business investment and consumer spending, in particular, contributed to the growth rate in the period.

September turned out to be another strong month for the job market with the economy adding 248,000 jobs in September. On average, the U.S. economy has added 227,000 jobs per month in 2014. The unemployment rate fell to 5.9%, the lowest level since 2008.

The U.S. economy continued to show signs of expansion in September, with the ISM Manufacturing Index coming in at 56.6, although this was down from August's reading of 59.



Equity markets posted **mixed results** in the period as a sell-off in September erased earlier gains. Despite taking a pause from the strong gains in the first half of the year, U.S. equities were among the best performers in the period. Strength in the domestic economy helped U.S. equities outpace their international counterparts.

It was a challenging quarter for international equities as signs of slowing growth in Europe caused concern among investors. Emerging markets also posted challenging results as growth concerns in China weighed on the market. Currency weakness was a major contributor to the challenging results for international equities, as the U.S. dollar was strong against many currencies.

Despite a higher level of volatility during the period, the 10-year U.S. Treasury ended the quarter at 2.52%, not much of a change from its yield of 2.53% as of the end of June.

Source: Thomson Reuters Datastream/BLS

Index Results

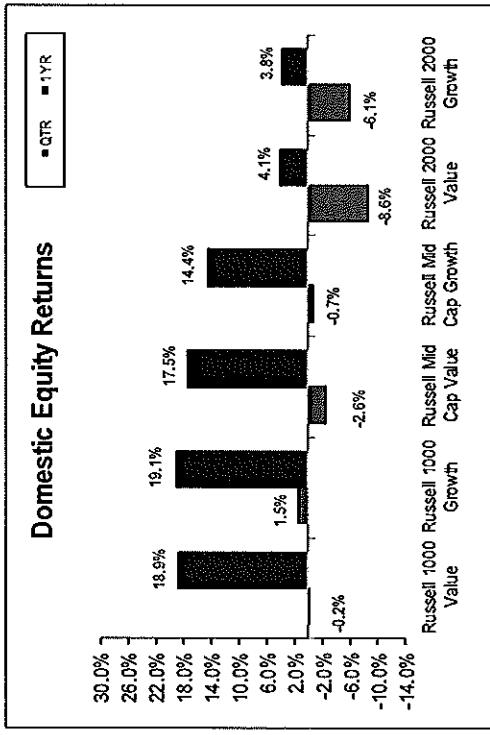


US EQUITY	QUARTER	YTD	1 YEAR		3 YEAR		5 YEAR		10 YEAR	
			3M	12M	3M	12M	3M	12M	3M	12M
S&P 500	1.1	8.3	19.7	23.0	15.7	15.7	8.1	8.1	8.1	8.1
Russell 1000	0.7	8.0	19.0	23.2	15.9	15.9	8.5	8.5	8.5	8.5
Russell 1000 Value	(0.2)	8.1	18.9	23.9	15.3	15.3	7.8	7.8	7.8	7.8
Russell 1000 Growth	1.5	7.9	19.1	22.4	16.5	16.5	8.9	8.9	8.9	8.9
Russell Mid Cap	(1.7)	6.9	15.8	23.8	17.2	17.2	10.3	10.3	10.3	10.3
Russell Mid Cap Value	(2.6)	8.2	17.5	24.7	17.2	17.2	10.2	10.2	10.2	10.2
Russell Mid Cap Growth	(0.7)	5.7	14.4	22.7	17.1	17.1	10.2	10.2	10.2	10.2
Russell 2000	(7.4)	(4.4)	3.9	21.3	14.3	14.3	8.2	8.2	8.2	8.2
Russell 2000 Value	(3.6)	(4.7)	4.1	20.6	13.0	13.0	7.3	7.3	7.3	7.3
Russell 2000 Growth	(6.1)	(4.0)	3.8	21.9	15.5	15.5	9.0	9.0	9.0	9.0
Russell 3000	0.0	7.0	17.8	23.1	15.8	15.8	8.4	8.4	8.4	8.4
FTSE NAREIT Equity REITs Index	(3.1)	14.0	13.1	16.7	15.9	15.9	8.4	8.4	8.4	8.4
INTERNATIONAL EQUITY	QUARTER	YTD	1 YEAR		3 YEAR		5 YEAR		10 YEAR	
			3M	12M	3M	12M	3M	12M	3M	12M
MSCI ACWI ex-US	(5.3)	0.0	4.8	11.8	6.0	6.0	7.1	7.1	7.1	7.1
MSCI EAFE	(5.9)	(1.4)	4.3	13.6	6.6	6.6	6.3	6.3	6.3	6.3
MSCI EAFE Value	(6.2)	(0.6)	5.7	13.9	5.5	5.5	5.9	5.9	5.9	5.9
MSCI EAFE Growth	(5.5)	(2.2)	2.9	13.3	7.6	7.6	6.6	6.6	6.6	6.6
MSCI EAFE Small Cap	(7.8)	(2.7)	3.0	14.5	8.9	8.9	8.0	8.0	8.0	8.0
MSCI EM (Emerging Markets)	(3.5)	2.4	4.3	7.2	4.4	4.4	10.7	10.7	10.7	10.7
FIXED INCOME	QUARTER	YTD	1 YEAR		3 YEAR		5 YEAR		10 YEAR	
			3M	12M	3M	12M	3M	12M	3M	12M
Barclays U.S. Aggregate Bond	0.2	4.1	4.0	2.4	4.1	4.1	4.6	4.6	4.6	4.6
Barclays U.S. Gov/Credit Bond	0.2	4.1	4.1	2.5	4.3	4.3	4.6	4.6	4.6	4.6
Barclays Gov/Credit Long Bond	1.0	13.0	12.9	4.7	8.0	8.0	7.0	7.0	7.0	7.0
Barclays U.S. High Yield	(1.9)	3.5	7.2	11.1	10.6	10.6	8.3	8.3	8.3	8.3
Barclays U.S. TIPS	(2.0)	3.7	1.6	1.3	4.5	4.5	4.6	4.6	4.6	4.6
BofA Merrill 3-Month T-Bill	0.0	0.0	0.0	0.1	0.1	0.1	1.6	1.6	1.6	1.6
NON-ADDITIONAL	QUARTER	YTD	1 YEAR		3 YEAR		5 YEAR		10 YEAR	
			3M	12M	3M	12M	3M	12M	3M	12M
Bloomberg Commodity Index	(11.8)	(5.6)	(6.6)	(5.3)	(1.4)	(1.4)	(1.0)	(1.0)	(1.0)	(1.0)
HFRX Fund of Funds Index	0.6	2.7	6.4	5.3	3.5	3.5	3.5	3.5	3.5	3.5
CP1 (quarter lag)	1.0	1.4	2.2	1.9	2.1	2.1	2.3	2.3	2.3	2.3

Source: Morningstar, S&P, Russell, FTSE, MSCI, Barclays, BofA Merrill Lynch, Bloomberg, HFR

As of September 30, 2014

Domestic Equity Review



Continued strength in economic reports helped domestic equity markets produce some of the better returns from around the world, although returns varied by capitalization and style. Overall, the S&P 500 returned 1.1% for the quarter as strong GDP growth and positive economic signs helped boost returns.

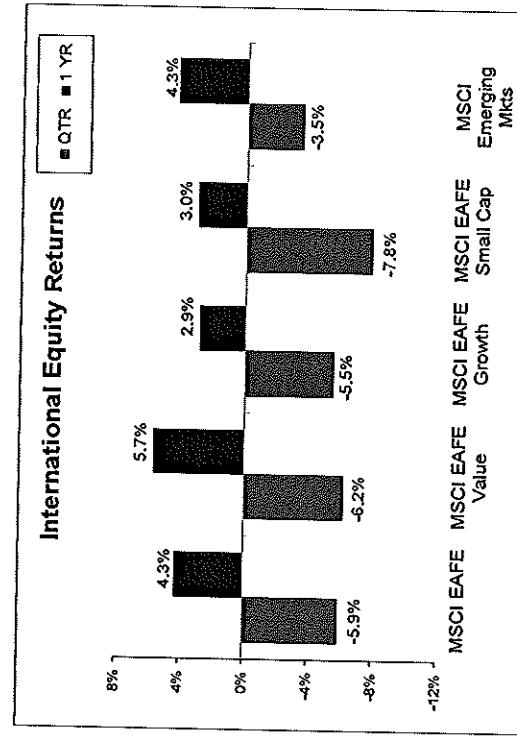
Large capitalization stocks in the United States produced modestly positive returns and were much stronger than small caps. The Russell 2000 Index declined 7.4% in the quarter as investors grew concerned about valuations and the impact that potentially higher interest rates may have on smaller capitalization stocks.

From a style perspective, growth stocks outpaced value stocks in the period. Poor returns from the energy sector weighed on value stocks. Meanwhile, strong results in the information technology sector propelled growth-related stocks.

3Q 2014		
S&P 500 Index	Ending Weight	Return
Consumer Discretionary	11.7%	0.3%
Consumer Staples	9.5%	2.0%
Energy	9.7%	-8.6%
Financials	16.3%	2.3%
Health Care	13.9%	5.5%
Industrials	10.3%	-1.1%
Information Technology	19.7%	4.8%
Materials	3.5%	0.2%
Telecom. Services	2.4%	3.1%
Utilities	3.0%	-4.0%
Total	100%	1.1%

Source: Morningstar, S&P, Russell

International Equity Review



International equities trailed U.S. equities, as economic growth in developed markets has not kept pace with the U.S. The MSCI EAFE Index fell 5.9% in U.S. dollar terms, with significant weakness coming from the currency effect.

Within developed markets outside the United States, growth stocks outpaced value stocks. Large capitalization stocks led small cap stocks in the period. Within the emerging markets, smaller caps beat larger caps, though there was not much of a differential from a style perspective.

European equities lagged in the period as concerns surrounding a potential economic slowdown grew. It was reported that the Eurozone's GDP was flat in the second quarter when compared to the first quarter, increasing concerns the area may fall back into recession. Meanwhile, the European Central Bank continued its accommodative monetary policy. The weakness in the euro weighed on returns in U.S. dollar terms.

Japanese stocks posted losses in U.S. dollar terms due to the weakness of the yen. It was reported that GDP declined at an annualized rate of 7.1% in the second quarter as consumption spiked earlier in the year prior to the consumption tax increase that took effect in the second quarter.

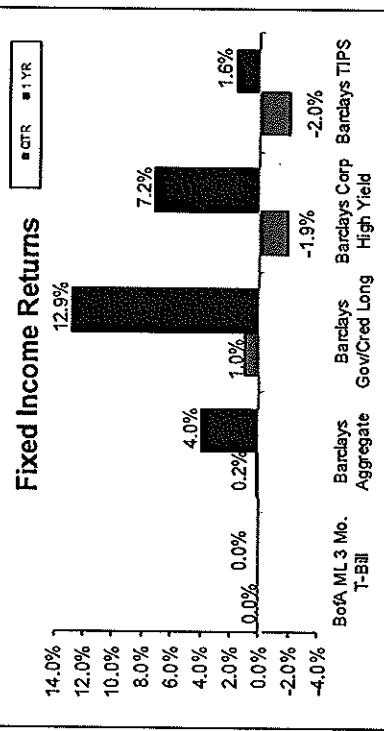
After posting a strong start to the quarter, weakness in September resulted in emerging market equities declining this quarter, although they still outpaced developed markets outside the U.S. Russian equities experienced some of the most significant declines, as sanctions related to the Ukraine situation weighed on the country.

The U.S. dollar posted gains against the yen and euro, rising significantly against each of these currencies as monetary policy in the U.S. looks to become less accommodative on a comparative basis. Emerging market currencies were also weak against the dollar, with the Russian ruble and Brazilian real posting notable declines.

MSCI Country Results	Local	USD
United Kingdom	-0.9%	-6.1%
France	0.7%	-8.4%
Germany	-3.7%	-11.2%
Japan	5.8%	-2.3%
China	1.6%	1.4%
India	5.1%	2.3%
Brazil	1.6%	-8.6%
Russia	-4.7%	-15.4%

Source: Morningstar, MSCI

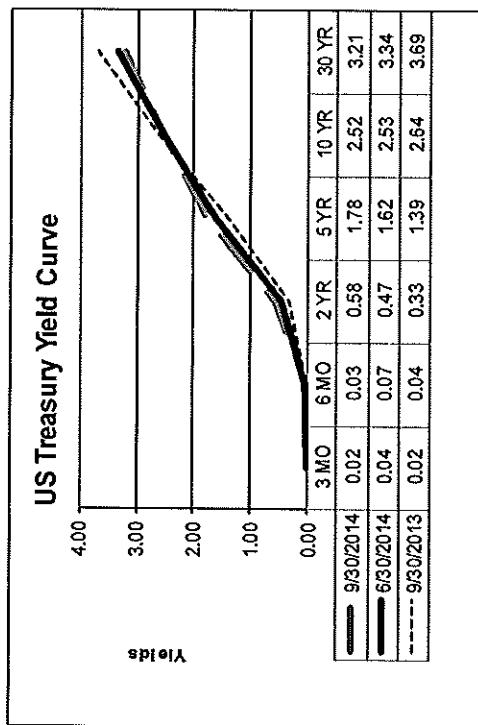
Fixed Income Review



The yield curve flattened in the period as the expectation that the Fed will end its bond purchasing program in October impacted short-term rates. Meanwhile, the 10-year Treasury ended the period with little change from the end of June, although volatility increased during the quarter.

The Barclays U.S. Aggregate Bond Index produced relatively muted returns in the period, posting a slight gain of 0.2%. Treasuries outperformed in the period as investors grew risk averse due to concerns surrounding global growth and the possibility of interest rates rising.

Corporate spreads widened but remain at levels below historical averages. New issuance of corporate bonds continues to be on pace to set a new record in 2014.



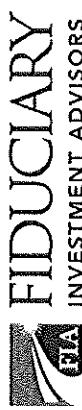
High yield bonds had a difficult quarter, with the Barclays Corporate U.S. High Yield Index declining 1.9% for the quarter as mutual fund outflows weighed on high yield bonds.

Performance in the securitized sector fluctuated during the period, although spreads ended wider. The market continues to anticipate the impact of the end of the Fed's monthly purchase program.

Rates continued to move lower for European government bonds in the period, as the European Central Bank's accommodative monetary policy has been impacting interest rates within Europe. Meanwhile, both the euro and yen were weak against the dollar, hampering these returns in U.S. dollar terms. Concerns about rates moving higher in the U.S. and increased volatility weighed on emerging market bonds, which experienced widening spreads.

Source: Morningstar, Barclays, BofA Merrill Lynch, US Department of the Treasury

Alternatives Review

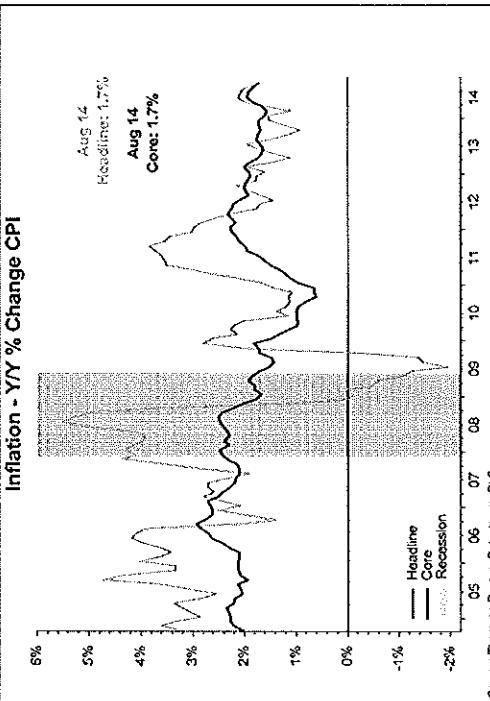


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Hedge funds posted a narrow gain in the third quarter, as measured by the HFRI Fund of Funds Index. Results this quarter benefited from a strong month of August. Macro/CTA strategies performed well, as they were able to navigate monetary policy and broader economic trends in the global economy. Meanwhile, relative value arbitrage and event driven strategies lagged this quarter.



Source: Morningstar, FTSE, Bloomberg, HFRI



Improved operating fundamentals, limited new supply delivery, and positive NOI growth continued to drive price appreciation in the commercial real estate markets. Capital flows and transaction activity maintained a robust pace, supported by these improving fundamentals, very favorable debt financing and lower long term interest rates. Dispersion amongst property sectors and capital markets continued to shrink on improved tenant demand, higher lease rates, and investors' willingness to deploy capital across a wider risk-return spectrum.

Global property stock sold off in the third quarter, alongside the broader equity markets. Despite support from private market valuations, interest rate concerns and significant equity issuance hurt share prices in the U.S. (3.1%). Europe declined (-7.2%) on renewed fears of economic slowdown in the region. Domestic currency concerns and economic weakness in Japan and Australia drove negative returns in Asia (-4.9%), while Hong Kong was a point of strength.

Market Viewpoints



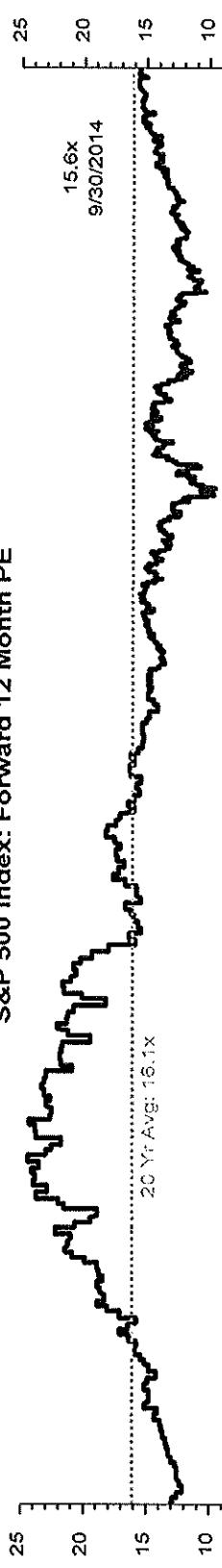
	Asset Allocation		Rationale
<i>Fixed Income</i>	<i>Neutral</i>	<i>Equity</i>	The low level of yields from bonds and anticipated move higher in interest rates have led to a more favorable stance on equities.
<i>Domestic</i>	<i>Neutral</i>	<i>Equity International</i>	While the U.S. economy has shown stronger growth than other developed markets, valuations continue to favor international stocks.
<i>Domestic Large Cap</i>	<i>Neutral</i>	<i>Domestic Small Cap</i>	The recent outperformance of large cap stocks has changed the valuation dynamic of domestic market capitalization.
<i>Domestic Growth</i>	<i>Neutral</i>	<i>Domestic Value</i>	There does not appear to be an advantage to either style based on relative valuations.
<i>Intl' Developed</i>	<i>Neutral</i>	<i>Emerging Mkts</i>	Emerging market stocks have seen better relative performance in 2014 than international developed equities, and continue to have better expected growth and relative valuations.
<i>Treasuries</i>	<i>Neutral</i>	<i>Credit</i>	While spreads remain narrower than their historical average, the incremental yield advantage offered by credit continues to be favored, given the strength in corporate fundamentals.
<i>Short Duration</i>	<i>Neutral</i>	<i>Long Duration</i>	Shorter duration bonds continue to be preferred as concerns regarding the impact of rising rates and relatively low yield profile for bonds remain.

These viewpoints represent FIA's general assessment of the highlighted capital markets comparisons over the next twelve months. These opinions are subject to modification as conditions in the markets change. Clients should utilize these rankings in conjunction with other considerations that may be relevant to their particular circumstances.

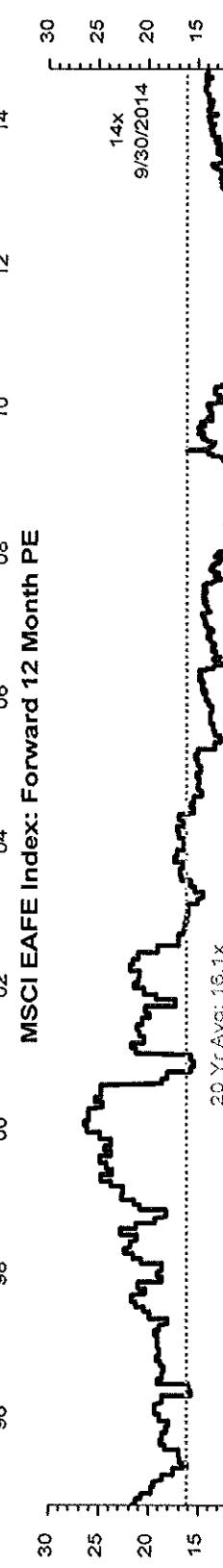
Global Valuations



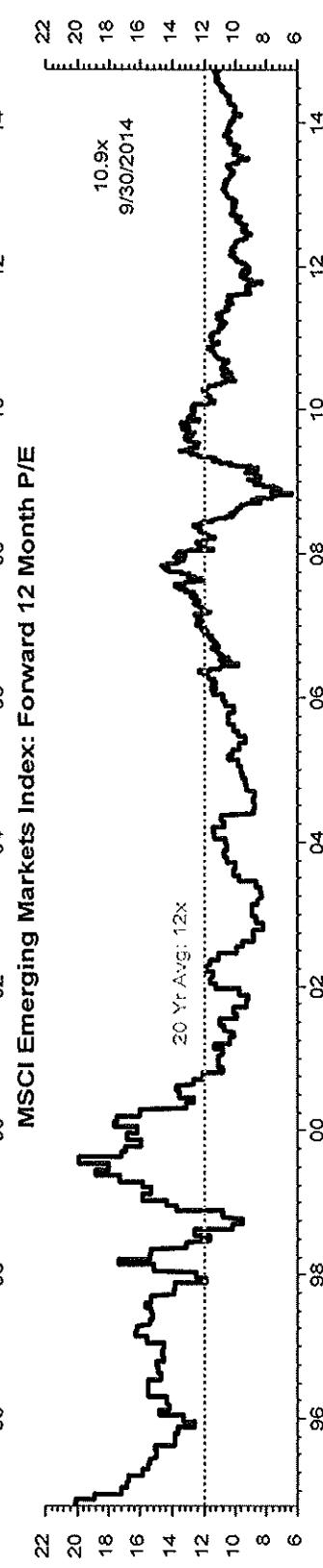
S&P 500 Index: Forward 12 Month P/E



MSCI EAFE Index: Forward 12 Month P/E

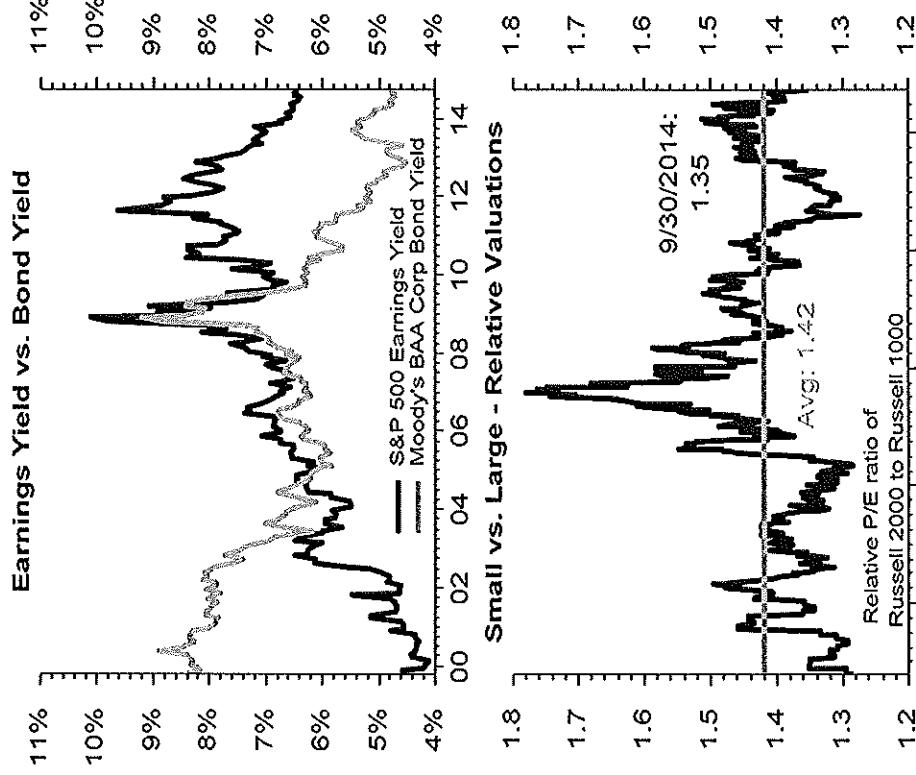


MSCI Emerging Markets Index: Forward 12 Month P/E



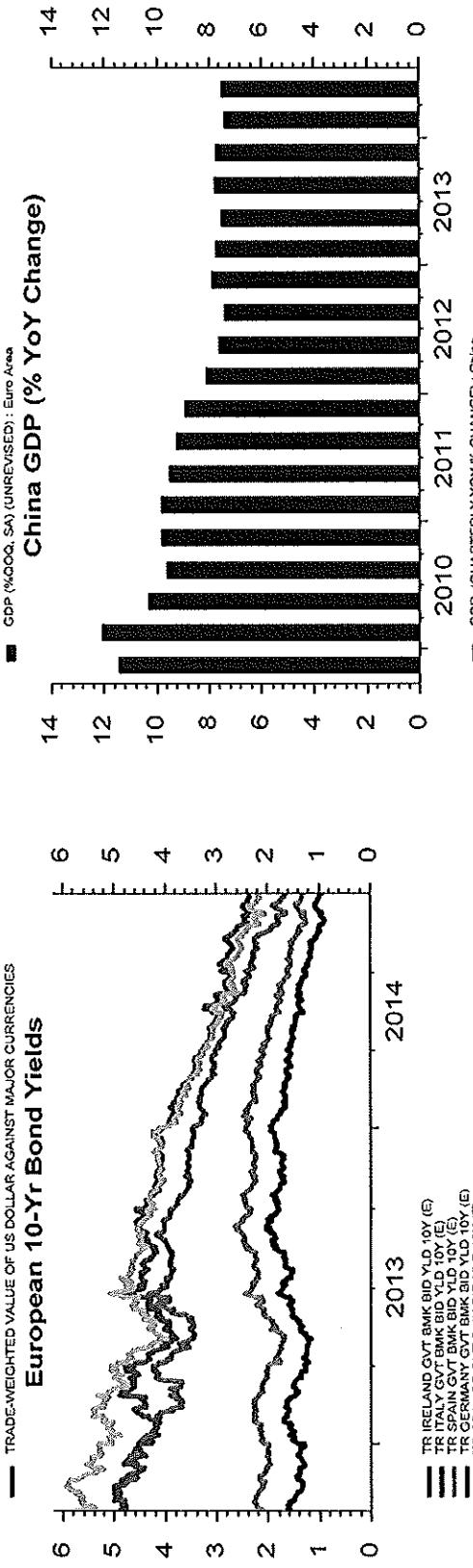
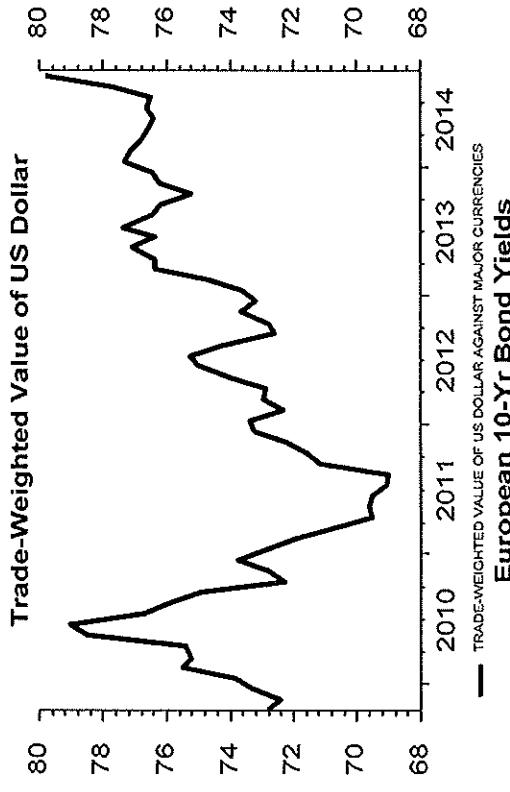
Source: Thomson Reuters Datastream, MSCI, Standard & Poors, IBES

U.S. Market Viewpoints



Source: Thomson Reuters Datastream, Standard & Poor's, Moody's, Russell, IBES, Institute for Supply Management

International Market Viewpoints

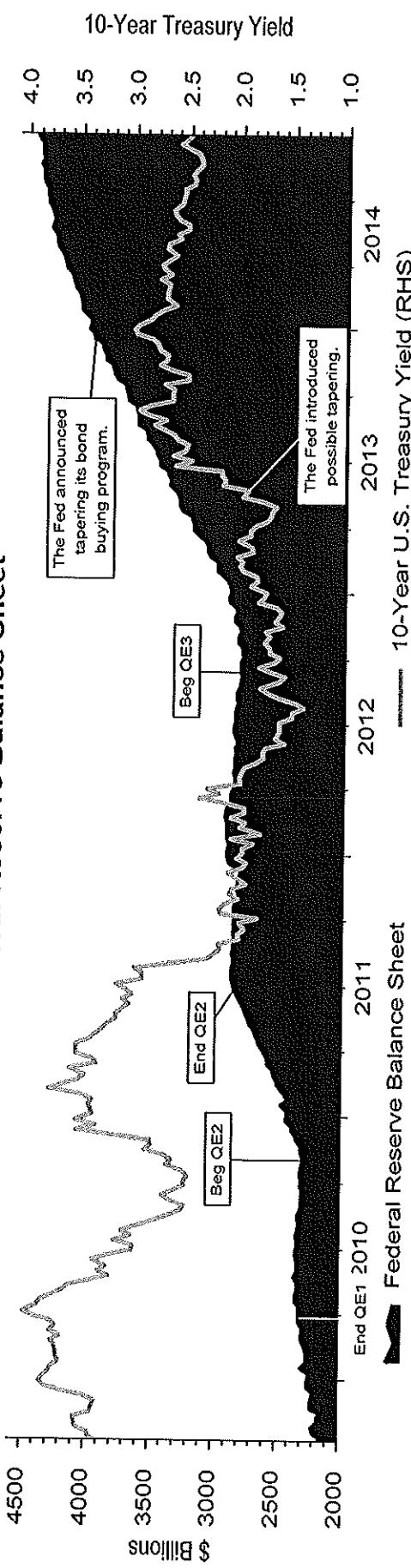


Source: Thomson Reuters Datastream, MSCI, National Bureau of Statistics of China, IBES, EuroStat, Federal Reserve

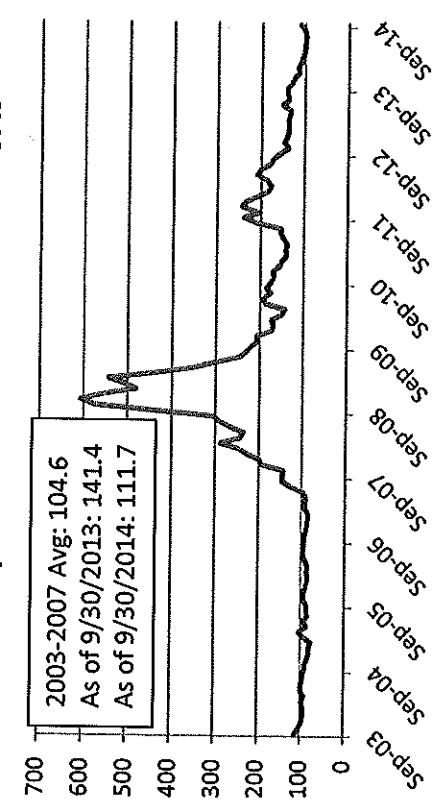
Fixed Income Environment



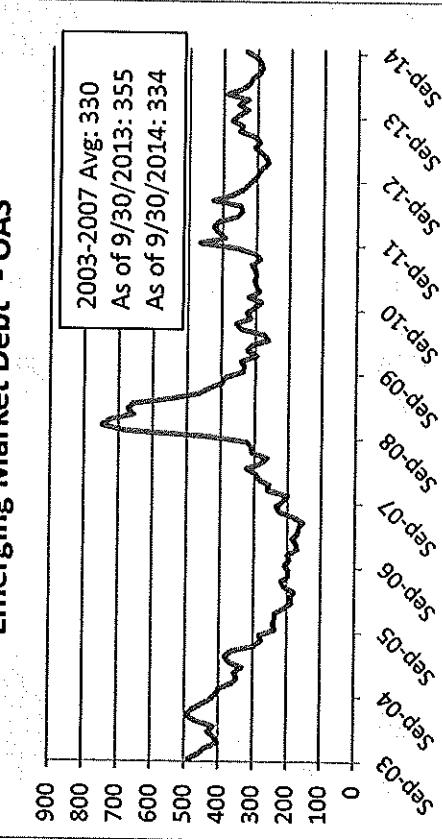
Federal Reserve Balance Sheet



U.S. Corporate Investment Grade¹ - OAS



Emerging Market Debt² - OAS



OAS: Option Adjusted Spread, Sources: Thomson Reuters Datastream, Barclays, J.P. Morgan, Babson Capital Management; ¹Barclays U.S. Corporate Investment Grade Index, ²J.P. Morgan EMBI Global Index

Asset Allocation - Town of Avon Retirement Plans

As of September 30, 2014

Investment	Consolidated Pension Plan Market Value (\$)	Board of Education Market Value (\$)	Total Market Value (\$)	Allocation (%)	Target (%)
Short Term Liquidity					
Dreyfus Treasury Prime Cash Mgmt	305,722	104,870	410,592	1.9%	0.0%
Fixed Income					
PIMCO Total Return Institutional	3,128,822	1,230,752	4,359,575	19.7%	20.0%
Vanguard Total Bond Market Index Signal	1,189,111	487,697	1,676,809	7.6%	7.5%
BlackRock Strategic Income Opps Fund	1,554,647	595,556	2,150,202	9.7%	10.0%
Total Fixed Income	5,872,580	2,314,005	8,186,586	37.0%	37.5%
Domestic Equity					
Vanguard 500 Index Fund Signal	2,247,344	933,710	3,181,055	14.4%	14.2%
John Hancock III Disciplined Value Fund R6	1,176,003	491,228	1,667,231	7.5%	7.5%
Harbor Capital Appreciation Institutional	1,203,935	489,666	1,693,600	7.6%	7.5%
Neuberger Berman Genesis Investor	1,157,904	456,366	1,614,271	7.3%	7.5%
Total Domestic Equity	5,735,186	2,370,971	8,156,157	36.8%	36.7%
International Equity					
Vanguard International Value Investor	1,105,149	469,506	1,574,655	7.1%	7.5%
American Funds EuroPacific Growth Fund R6	1,129,995	474,872	1,604,867	7.2%	7.5%
Vanguard International Growth Admiral	1,103,383	469,869	1,573,672	7.1%	7.5%
Total International Equity	3,338,948	1,414,247	4,753,194	21.5%	22.5%
Inflation Protection					
Vanguard Short Term Inflation Protection	228,961	106,233	335,194	1.5%	1.7%
Credit Suisse Commodity Return	202,397	94,895	297,292	1.3%	1.7%
Total Inflation Protection	431,358	201,128	632,486	2.9%	3.3%
Totals	15,733,793	6,405,222	22,139,015	100.0%	100.0%

Balances provided by Webster Bank.

Total Plan Performance Summary

As of September 30, 2014

Account Reconciliation

	QTR	YTD	Since Inception	Inception Date
Consolidated Plan				
Beginning Market Value	22,928,994	23,660,164	2,429,000	04/01/1994
Net Contributions	-456,061	-2,118,786	2,105,382	
Total Gain/Loss	-333,918	597,637	17,604,632	
Ending Market Value	22,139,015	22,139,015	22,139,015	

Blended Benchmark Composition

	Allocation Mandate	Weight (%)
Barclays Aggregate Index		37.5
Russell 3000 Index		36.7
MSCI AC World ex USA (Net)		22.5
Barclays U.S. Treasury: U.S. TIPS Index		1.7
Bloomberg Commodity Index Total Return		1.7

Trailing Performance Summary

	QTR	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Consolidated Plan	-1.5	2.6	8.3	12.4	9.0	3.5	5.3	6.8	04/01/1994
Blended Benchmark	-1.4	4.1	8.9	11.8	9.0	4.9	6.3	7.9	
Difference	-0.1	-1.5	-0.6	0.6	0.0	-1.4	-1.0	-1.1	

Calendar Year Performance Summary

	2013	2012	2011	2010	2009	2008	2007	2006
Consolidated Plan	15.6	13.3	-0.7	11.0	16.1	25.9	6.3	11.0
Blended Benchmark	13.8	11.6	0.3	12.3	18.7	-20.3	6.4	11.1
Difference	1.8	1.7	-1.0	-1.3	-2.6	-5.6	-0.1	-0.1

Historical Hybrid Composition

Blended Benchmark

As of September 30, 2014

Allocation Mandate	Weight (%)
Jan-1979	
S&P 500 Index	45.0
Russell 2500 Index	5.0
Barclays Aggregate Index	45.0
MSCI EAFE (net) Index	5.0
Aug-2009	
Barclays Aggregate Index	40.0
Russell 3000 Index	45.0
MSCI AC World ex USA (Net)	15.0
Nov-2010	
Barclays Aggregate Index	37.5
Russell 3000 Index	36.7
MSCI AC World ex USA (Net)	22.5
Barclays U.S. Treasury: U.S. TIPS Index	1.7
Bloomberg Commodity Index Total Return	1.7

Manager Performance Overview

As of September 30, 2014

	CIR	YTD	1 Year	3 Years	5 Years	Since Inception	Inception Date
Fixed Income							
PIMCO:Tot Rtn;Inst (PTTRX)	-0.4 (86)	3.3 (84)	3.3 (84)	4.6 (11)	5.1 (32)	5.7 (30)	08/01/2009
Barclays Aggregate Index	0.2	4.1	4.0	2.4	4.1	4.1	4.4
IM U.S. Broad Market Core Fixed Income (MF) Median	-0.1	4.1	4.2	3.1	4.6	4.6	5.1
Vanguard Tot Bd Sig (VBTSX)	0.2 (19)	4.1 (50)	3.9 (63)	2.3 (77)	4.0 (72)	4.3 (75)	08/01/2009
Barclays Aggregate Index	0.2	4.1	4.0	2.4	4.1	4.1	4.4
IM U.S. Broad Market Core Fixed Income (MF) Median	-0.1	4.1	4.2	3.1	4.6	4.6	5.1
BlackRock Str Inc Opp;I (BSIIIX)	-0.1 (34)	3.2 (19)	5.3 (14)	N/A	N/A	5.3 (14)	10/01/2013
Libor (3 month)	0.1	0.2	0.2	N/A	N/A	0.2	
IM Alternative Credit Focus (MF) Median	-0.5	1.8	3.6	4.1	5.2	3.6	
Domestic Equity							
Vanguard 500 Index;Sig (VFSX)	1.1 (24)	8.3 (20)	19.7 (20)	22.9 (30)	15.7 (19)	16.7 (17)	08/01/2009
S&P 500 Index	1.1	8.3	19.7	23.0	15.7	15.7	16.8
IM U.S. Large Cap Core Equity (MF) Median	0.6	6.8	17.5	21.9	14.1	14.1	15.1
J Hancock III:Ds Val;R6 (JDWWX)	0.3 (28)	5.3 (79)	16.5 (62)	N/A	N/A	22.3 (28)	08/01/2012
Russell 1000 Value Index	-0.2	8.1	18.9	N/A	N/A	21.8	
IM U.S. Large Cap Value Equity (MF) Median	-0.1	6.8	17.1	22.7	13.6	13.6	21.0
Harbor:Cap Apprec;Inst (HACAX)	1.9 (34)	6.5 (34)	19.2 (21)	22.0 (40)	15.7 (28)	16.4 (31)	08/01/2009
Russell 1000 Growth Index	1.5	7.9	19.1	22.4	16.5	16.5	17.3
IM U.S. Large Cap Growth Equity (MF) Median	1.4	5.6	16.8	21.5	14.7	14.7	15.6
Neuberger Genesis;Inst (NBGIX)	-6.1 (17)	-5.4 (69)	3.3 (69)	17.2 (90)	14.3 (55)	15.2 (64)	08/01/2009
Russell 2000 Index	-7.4	-4.4	3.9	21.3	14.3	14.3	15.7
IM U.S. Small Cap Core Equity (MF) Median	-7.3	-4.4	4.2	21.2	14.4	14.4	15.7

Returns for periods less than one year are not annualized.

[^]More information on custom indexes, which may be used in this report, can be found on the Custom Index Description page in the back of your report.

Manager Performance Overview

As of September 30, 2014

	CIRR	YTD	1 Year	3 Years	5 Years	Since Inception	Inception Date
International Equity							
Vanguard Intl Val Inv (VTRIX)	-5.7 (36)	-1.1 (42)	5.8 (19)	15.1 (1)	6.3 (27)	8.0 (18)	08/01/2009
MSCI AC World ex USA Value (net)	-5.6	0.4	5.2	11.7	5.3	7.1	
IM International Large Cap Value Equity (MF) Median	-5.9	-1.4	3.5	12.5	5.4	7.2	
American Funds EuPC-R6 (RERGX)	-4.2 (9)	-0.7 (32)	7.0 (18)	14.4 (22)	N/A	6.3 (32)	11/01/2010
MSCI AC World ex USA (Net)	-5.3	0.0	4.8	11.8	N/A	4.9	
IM International Large Cap Core Equity (MF) Median	-5.6	-1.7	3.8	13.5	6.0	5.9	
Vanguard Intl Gro;Adm (VWILX)	-4.9 (52)	-2.7 (71)	4.5 (55)	15.1 (10)	8.5 (21)	9.8 (19)	08/01/2009
MSCI AC World ex USA Growth (Net)	-4.9	-0.4	4.3	11.8	6.8	8.1	
IM International Large Cap Growth Equity (MF) Median	-4.9	-1.5	4.7	13.3	6.9	8.3	
Inflation Protection							
Vanguard ST TIPS Idx;Aum (VTAPX)	-3.4 (9)	0.3 (91)	0.1 (79)	N/A	N/A	-0.4 (9)	11/01/2012
Barclays U.S. TIPS 0-5 Year	-1.4	0.4	0.2	N/A	N/A	-0.5	
IM U.S. TIPS (MF) Median	-2.2	2.8	1.0	1.0	3.9	-3.0	
Crdt Suis Cntry Rtn;Inst (CRSOX)	-11.4 (42)	-5.7 (50)	-6.6 (43)	-5.8 (71)	-1.4 (76)	-0.7 (47)	01/01/2005
Bloomberg Commodity Index Total Return	-11.8	-5.6	-6.6	-5.3	-1.4	-0.6	
IM Commodities General (MF) Median	-11.6	-5.7	-6.9	-4.4	0.5	-0.8	

The inception date expressed on the Manager Performance Overview page(s) represents the first day of the first full month following the purchase of the investment. Performance figures shown at the fund level begin on this inception date. Your performance may differ slightly if the fund was purchased during the previous month. Actual performance is captured at the total plan level.

Mutual fund performance stated above may differ slightly from the current share class's historical performance due to share class exchanges.

Peer group comparisons are calculated using the Fund's NET return versus the applicable peer group. Mutual Fund (MF) peer group comparisons are reported on a NET return basis. Separate Account and Commingled Fund (SA+CF) peer group comparisons are reported on a GROSS return basis.

Returns for periods less than one year are not annualized.

[^]More information on custom indexes, which may be used in this report, can be found on the Custom Index Description page in the back of your report.

Manager Commentary

As of September 30, 2014

Manager	Status	Comments
Fixed Income		
PIMCO:Tot Rtn;Inst (PTTRX)	Terminate 3Q 2014	3Q 2014 – The PIMCO Total Return portfolio produced negative absolute results and trailed the Barclays Aggregate Index during the third quarter. Positions in TIPS and a yield curve steepening posture were among the leading detractors during the period. Exposure to local rates in Mexico and Brazil were also negative largely due to the relative strength of the U.S. dollar. An underweight to corporate bonds and allocations to non agency MBS were among the top contributors. Positions in Italian and Spanish debt were also beneficial as expanded accommodative monetary policies pushed yields lower. On September 26, 2014 Bill Gross resigned from the firm effectively immediately. PIMCO was placed on terminate status due to the potential for significant outflows from the firm and a heightened level of general uncertainty in the coming periods.
Vanguard Tot Bd;Sig (VBTSX)	Maintain	3Q 2014 - In accordance with its objective, the Vanguard Total Bond Market Index sufficiently tracked its index during the quarter.
BlackRock:Str Inc Opp;J (BSIX)	Maintain	3Q 2014 – The BlackRock Strategic Income Opportunities portfolio fell slightly and trailed broad domestic fixed income markets during the third quarter. While general market risk was taken down in the portfolio entering the period, the Fund was hurt by exposures to European related credit and poor security selection in the U.S. investment grade space. Duration and yield curve positioning also modestly detracted despite the team's tactical moves during the period. Macroeconomic related hedges and exposure to long U.S. bonds were the top contributors during the period. The team ended the quarter believing that interest rates would continue to drift higher through the end of the year, led by the front of the curve. The team prefers longer dated maturities given this yield curve view. While the portfolio maintains a bias toward securitized assets the team has also added high yield exposure given the recent spread widening that has taken place in the sector. The team continues to emphasize diversification and flexibility as fed policy normalization is likely to test the markets in coming periods.
Domestic Equity		
Vanguard 500 Index;Sig (VIFSX)	Maintain	3Q 2014 - In accordance with its investment objective, the Vanguard 500 Index fund has performed in line with the S&P 500 Index.
J Hancock III:Ds Val;R6 (JDVWX)	Maintain	3Q 2014 – The John Hancock Disciplined Value strategy (sub-advised by Robeco Boston Partners) outperformed the Russell 1000 Value Index during the third quarter. Superior stock selection within the industrials, financials, and energy sectors had a positive impact on relative returns this quarter. Lockheed Martin and Raytheon were two of the top contributors within the industrials sector. Both stocks benefited as tensions in the Middle East continued to rise in late summer. Within financials, Berkshire Hathaway, Citigroup and JPMorgan outperformed. However, stock selection within the materials and health care sectors offset some of these relative gains. Barrick Gold was one of the leading detractors as commodity prices declined sharply during the period. From an allocation perspective an underweight to the utilities sector, which was among the worst performing sectors in the Index, and an overweight to information technology had a positive impact on relative results.

Manager Commentary

As of September 30, 2014

Manager	Status	Comments
Harbor:Cap Apprec;Inst (HACAX)	Maintain	3Q 2014 – The Harbor Capital Appreciation fund (sub-advised by Jennison Associates) outperformed the Russell 1000 Growth Index during the third quarter. Security selection and underweight allocations were beneficial in the industrials and financial sectors. Canadian Pacific Railway and Union Pacific were among the top contributors to performance within the industrials sector this quarter. Financials holdings Morgan Stanley and American Tower also boosted relative returns. Facebook, Gilead Sciences, Apple, LinkedIn and Nike were the top contributors to absolute returns during the quarter. The lone materials holding, Monsanto, declined due to negative pressures from a drop in commodity prices. An overweight to energy and stock selection within the sector was also a drag on performance. Schlumberger, EOG Resources and Concho Resources were all negatively impacted by falling oil prices. Finally, stock selection within the consumer discretionary sector weighed on relative returns.
Neuberger Genesis;Inst (NBGIX)	Maintain	3Q 2014 - The Neuberger Genesis Fund outperformed the Russell 2000 Index in the third quarter. Stock selection, overall, contributed to the Fund's relative performance during the period. In particular, the Fund's holdings in the consumer discretionary, healthcare and industrials sectors added the most value. Within the consumer discretionary sector, a number of the portfolio's in the hotels restaurants & leisure industry were positive for performance. In the healthcare sector, the Fund's holdings in the life sciences tools & services industry added the most value. In terms of the holdings in the industrials sector, several of the machinery holdings posted solid returns. These positives were partially offset by holdings in the technology, energy and financials sectors.
International Equity		
Vanguard Int'l Val;Inv (VTRIX)	Maintain	3Q 2014 - The Vanguard International Value Fund declined during the quarter, and underperformed its benchmark, the MSCI ACWI ex-US. International equity markets experienced a sharp sell-off in September, on fears of slower global growth and deflation concerns in Europe and Japan. Divergent central bank monetary policies between tightening in the US and easing in Europe and Japan caused a strong rise in the US dollar and deterioration in several foreign currencies. This in turn exacerbated the negative equity returns for US investors. As a result, the Fund has a difficult quarter with poor stock selection in consumer staples and energy weighing on returns as positions in Metro AG, Tesco, and Gazprom declined significantly. In terms of added value, stock selection in financials and materials led by holdings in Royal Bank of Scotland and Yamato Kogyo boosted results. On a regional basis, the Fund performed best from its stock selection in Europe and the Pacific region while positions in both North America and the emerging markets regions detracted from returns the most. The Fund is sub-advised by Lazard Asset Management, Edinburgh Partners, and ARGA Investment Management.
American Funds EuPc;R-6 (RERGX)	Maintain	3Q 2014 – The American Funds EuroPacific Growth Fund declined during the quarter, but posted returns that outperformed its benchmark, the MSCI ACWI ex-US. Fears of slower global growth spooked investors in the latter half of the quarter causing markets to sell off and returns for US investors were also dragged down due to the strong rise in the dollar versus many foreign currencies. The Fund's relative outperformance over the benchmark was driven mainly by positioning. An underweight to energy and materials, the two worst performing sectors in the quarter, and an overweight to healthcare and IT, the two best performing sectors added significant value. In addition, strong stock selection in financials, healthcare, and IT led by positions in Bank of Ireland, Novo Nordisk, Baidu, and Murata Manufacturing more than offset poor stock selection in the consumer discretionary and industrials sectors where positions in Sands China, Volkswagen, Deutsche Lufthansa, and Associated British Foods were a drag on performance. An above average position in cash of 8% also boosted returns for the Fund in the down market.

Manager Commentary

As of September 30, 2014

Vehicle	Status	Comments
Vanguard Intl GroAdm (VWILX)	Maintain	3Q 2014 – The Vanguard International Growth Fund declined during the quarter, and was in-line with its benchmark, the MSCI ACWI ex-US Growth. It was a difficult quarter for international markets as stocks sold off sharply in September on fears of slower global growth and deflation concerns in Europe and Japan. This sell-off was compounded by a strong rise in the US dollar thus exacerbating negative returns for US investors. While the Fund was not immune to this weakness, stock selection in six out of ten industry sectors contributed to returns. In particular, strong stock selection in IT, healthcare, telecom and financials added the most value led by positions in Baidu, Astellas Pharma, Idea Cellular, and AIA Group. Conversely, an underweight allocation to healthcare hindered relative performance as this was the best performing sector during the quarter. In addition, poor stock selection in the materials, industrials, and consumer sectors weighed on results as holdings in Adidas, Heidelberg Cement, and Fortescue Metals declined sharply. The Fund is sub-advised by Baillie Gifford Overseas, M&G Investment Management, and Schroder Investment Management.
Inflation Protection		
Vanguard ST InvPS Idx;Adm (VTAPX)	Maintain	3Q 2014 - in accordance with its objective, the Vanguard Short Term Inflation Protected Fund sufficiently tracked its index during the period.
Crdt Suis Cmdty Rtn;Inst (CRSOX)	Maintain	3Q 2014 – The Credit Suisse Commodity Return Fund fell sharply on an absolute basis and performed roughly in line with the Bloomberg Commodity Index, as expected. The fund's modest relative outperformance was attributable to curve positioning, where longer dated positions did not react as sharply to the excess supply expectations that sent prices for the majority of sectors down sharply. In general, fund's commodity exposure was positioned further out the curve relative to the index in the majority of sectors. The team continues to utilize an active role strategy and takes a conservative approach toward management of the collateral pool.

Market Value and Flow Summary

Consolidated Plan

Since Inception Ending September 30, 2014

Periods Ending	Beginning Market Value (\$)	Net Cash Flow (\$)	Gain/Loss (\$)	Ending Market Value (\$)	% Return
Mar-1994	-	-	-	2,429,000	N/A
Jun-1994	2,429,000	-	-6,000	2,423,000	-0.2
Sep-1994	2,423,000	1,208,000	66,000	3,697,000	2.7
Dec-1994	3,697,000	99,000	-16,000	3,780,000	-0.4
Mar-1995	3,780,000	227,000	173,000	4,180,000	4.6
Jun-1995	4,180,000	87,000	33,000	4,580,000	7.5
Sep-1995	4,580,000	163,000	240,000	4,983,000	5.3
Dec-1995	4,983,000	178,000	-161,000	5,322,000	3.2
Mar-1996	5,322,000	152,000	178,000	5,652,000	3.3
Jun-1996	5,652,000	113,000	138,000	5,903,000	2.4
Sep-1996	5,903,000	113,000	171,000	6,187,000	3.0
Dec-1996	6,187,000	120,000	285,000	6,592,000	4.6
Mar-1997	6,592,000	92,000	18,000	6,702,000	0.2
Jun-1997	6,702,000	110,000	588,000	7,400,000	8.9
Sep-1997	7,400,000	134,000	526,000	8,060,000	7.1
Dec-1997	8,060,000	65,000	-6,000	8,119,000	-0.1
Mar-1998	8,119,000	2,431,000	662,000	11,212,000	8.2
Jun-1998	11,212,000	99,000	250,000	11,561,000	2.2
Sep-1998	11,561,000	-73,000	-618,000	10,870,000	-5.3
Dec-1998	10,870,000	622,000	1,133,743	12,625,743	10.4
Mar-1999	12,625,743	712,901	119,832	13,458,476	0.9
Jun-1999	13,458,476	34,859	388,665	13,882,000	2.9
Sep-1999	13,882,000	113,640	-176,568	13,819,072	-1.2
Dec-1999	13,819,072	397,998	1,333,729	15,556,799	9.7
Mar-2000	15,556,799	37,881	455,499	16,044,179	2.9
Jun-2000	16,044,179	74,812	-217,935	15,901,056	-1.4
Sep-2000	15,901,056	197,941	57,131	16,156,128	0.3
Dec-2000	16,156,128	255,551	-388,851	15,972,828	-2.8
Mar-2001	15,972,828	-39,768	-832,038	15,081,023	-5.4
Jun-2001	15,081,023	29,210	496,976	15,607,209	3.3

Net cash flows excluding investment management fees paid may differ from gross cash flow figures shown elsewhere in this report.

Market Value and Flow Summary

Consolidated Plan

Since Inception Ending September 30, 2014

Periods Ending	Beginning Market Value (\$)	Net Cash Flow (\$)	Gain/Loss (\$)	Ending Market Value (\$)	% Return
Sep-2001	15,607,209	174,056	-1,030,140	14,751,125	-6.7
Dec-2001	14,751,125	395,427	891,006	16,037,557	6.1
Mar-2002	16,037,557	-165,427	75,392	15,947,522	0.5
Jun-2002	15,947,522	-157,171	-810,588	14,979,762	-5.0
Sep-2002	14,979,762	147,164	-1,285,537	13,841,390	-8.6
Dec-2002	13,841,390	593,181	646,970	15,081,541	4.7
Mar-2003	15,081,541	-233,965	-222,387	14,625,190	-1.5
Jun-2003	14,625,190	-228,656	1,483,106	15,879,640	10.2
Sep-2003	15,879,640	241,919	235,463	16,357,022	1.5
Dec-2003	16,357,022	719,370	1,171,468	18,247,860	7.2
Mar-2004	18,247,860	-271,032	483,371	18,460,199	2.7
Jun-2004	18,460,199	-340,442	-123,936	17,995,822	-0.7
Sep-2004	17,995,822	116,220	72,879	18,184,921	0.4
Dec-2004	18,184,921	495,791	1,155,570	19,835,282	6.3
Mar-2005	19,836,282	-293,793	-143,649	19,398,840	-0.7
Jun-2005	19,398,840	-339,072	370,334	19,430,102	1.9
Sep-2005	19,430,102	-445,000	507,898	19,493,000	2.6
Dec-2005	19,493,000	642,000	259,000	20,394,000	1.3
Mar-2006	20,394,000	-407,000	584,000	20,571,000	2.9
Jun-2006	20,571,000	-233,541	-227,083	20,110,376	-1.2
Sep-2006	20,110,376	742,218	878,482	21,731,077	4.4
Dec-2006	21,731,077	-402,128	987,853	22,316,802	4.6
Mar-2007	22,316,802	-1,176,608	279,158	21,419,353	1.3
Jun-2007	21,419,353	73,954	738,720	22,232,027	3.4
Sep-2007	22,232,027	638,574	351,927	23,222,528	1.6
Dec-2007	23,222,528	-125,428	-32,739	23,064,361	-0.2
Mar-2008	23,064,361	-257,119	-1,383,712	21,423,530	-6.1
Jun-2008	21,423,530	-476,610	-18,362	20,928,559	-0.1
Sep-2008	20,928,559	1,036,990	-1,898,151	20,067,398	-9.0
Dec-2008	20,067,398	-362,954	-2,626,551	17,077,893	-13.2

Net cash flows excluding investment management fees paid may differ from gross cash flow figures shown elsewhere in this report.

Market Value and Flow Summary

Consolidated Plan

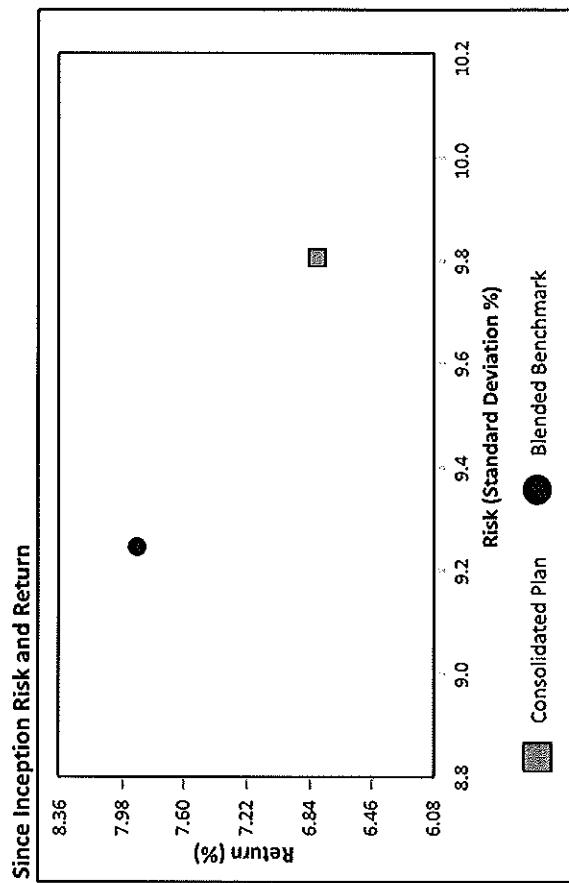
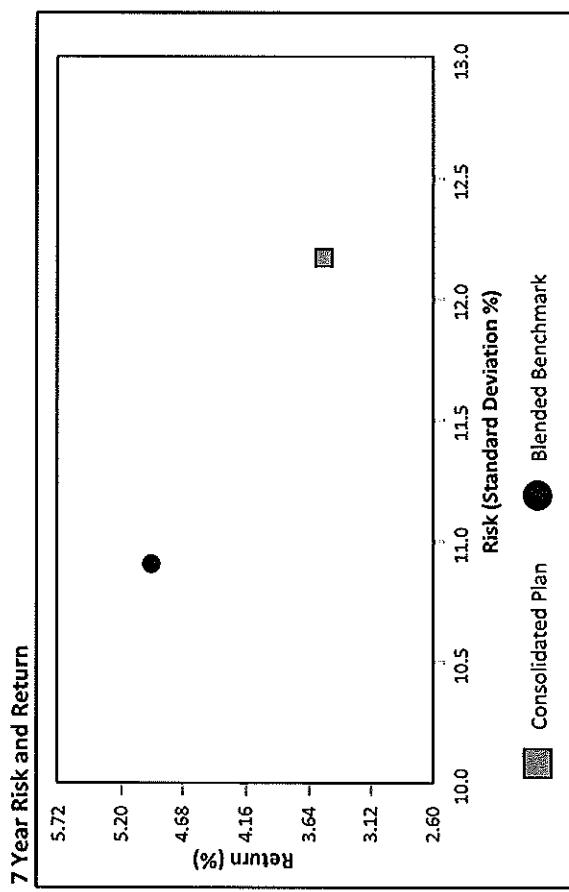
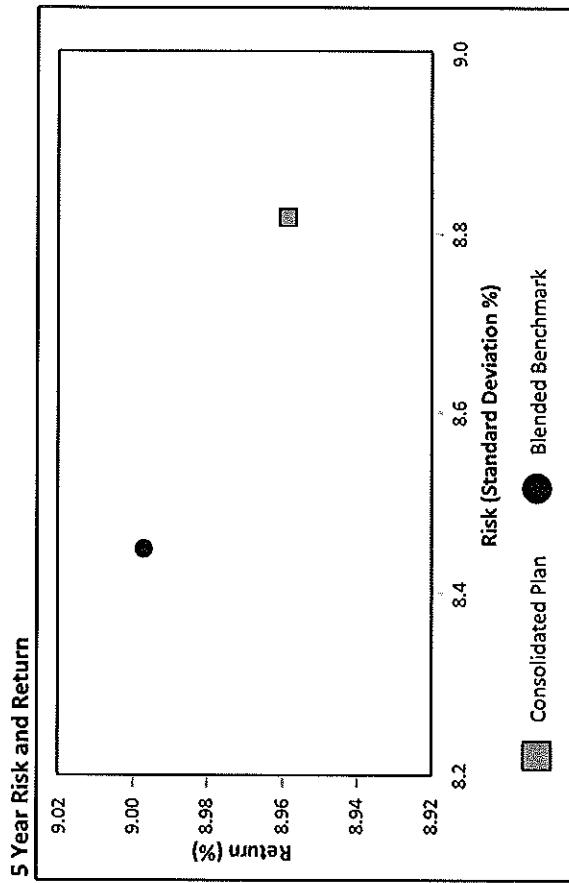
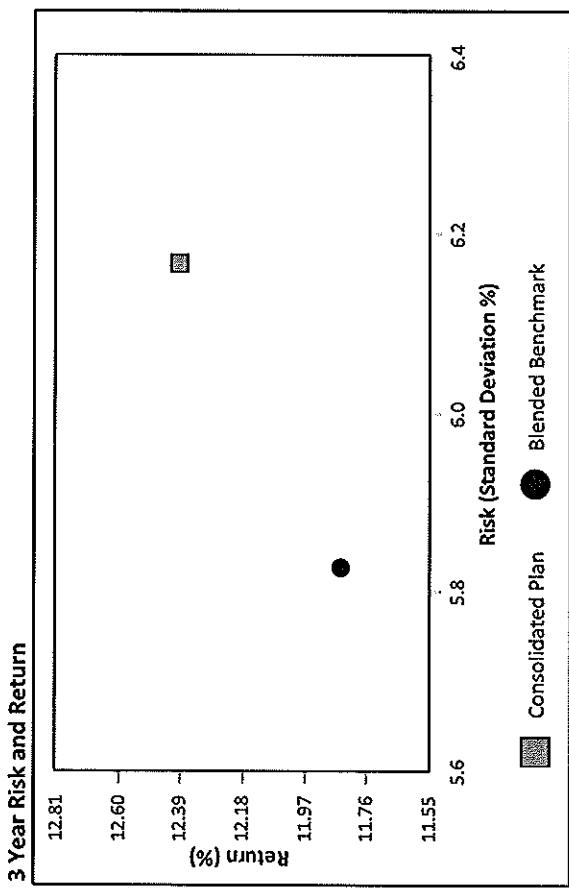
Since Inception Ending September 30, 2014

Periods Ending	Beginning Market Value (\$)	Net Cash Flow (\$)	Gain/Loss (\$)	Ending Market Value (\$)	% Return
Mar-2009	17,077,893	-872,469	-1,370,454	14,834,970	-8.2
Jun-2009	14,834,970	-598,040	1,523,293	15,760,223	10.4
Sep-2009	15,760,223	458,175	1,913,823	18,132,220	10.5
Dec-2009	18,132,220	-440,785	658,651	18,350,086	3.7
Mar-2010	18,350,086	-676,940	620,622	18,293,768	3.5
Jun-2010	18,293,768	-767,993	-1,058,260	16,467,515	-5.9
Sep-2010	16,467,515	1,089,351	1,430,097	18,986,962	8.3
Dec-2010	18,986,962	-554,251	979,176	19,411,888	5.2
Mar-2011	19,411,888	-676,081	628,463	19,364,269	3.3
Jun-2011	19,364,269	-790,503	2,8,112	18,791,878	1.1
Sep-2011	18,791,878	1,310,428	-2,028,551	18,073,755	-10.0
Dec-2011	18,073,755	-398,931	1,021,540	18,696,364	5.7
Mar-2012	18,696,364	-261,857	1,482,066	19,916,573	7.9
Jun-2012	19,916,573	-717,978	-385,781	18,812,815	-1.9
Sep-2012	18,812,815	-746,057	935,923	19,002,681	5.1
Dec-2012	19,002,681	1,397,368	394,204	20,794,253	1.9
Mar-2013	20,794,253	-875,005	897,613	20,816,861	4.4
Jun-2013	20,816,861	-764,501	-137,109	19,915,251	-0.7
Sep-2013	19,915,251	2,056,030	1,217,407	23,183,688	5.7
Dec-2013	23,188,688	-800,234	1,271,710	23,660,164	5.5
Mar-2014	23,660,164	-838,675	244,423	23,065,912	1.1
Jun-2014	23,065,912	-824,049	687,131	22,923,994	3.0
Sep-2014	22,928,994	-456,061	-333,918	22,139,015	-1.5

Net cash flows excluding investment management fees paid may differ from gross cash flow figures shown elsewhere in this report.

Risk vs. Return

As of September 30, 2014



MPT Statistical Data

As of September 30, 2014

3 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Consolidated Plan	12.39	6.17	1.03	0.51	0.97	1.94	0.01	1.04	1.46
Blended Benchmark	11.84	5.83	0.00	N/A	1.00	1.96	0.00	1.00	1.49
90 Day U.S. Treasury Bill	0.06	0.02	5.83	-1.96	0.10	N/A	0.07	0.00	0.00

5 Year Historical MPT Statistics

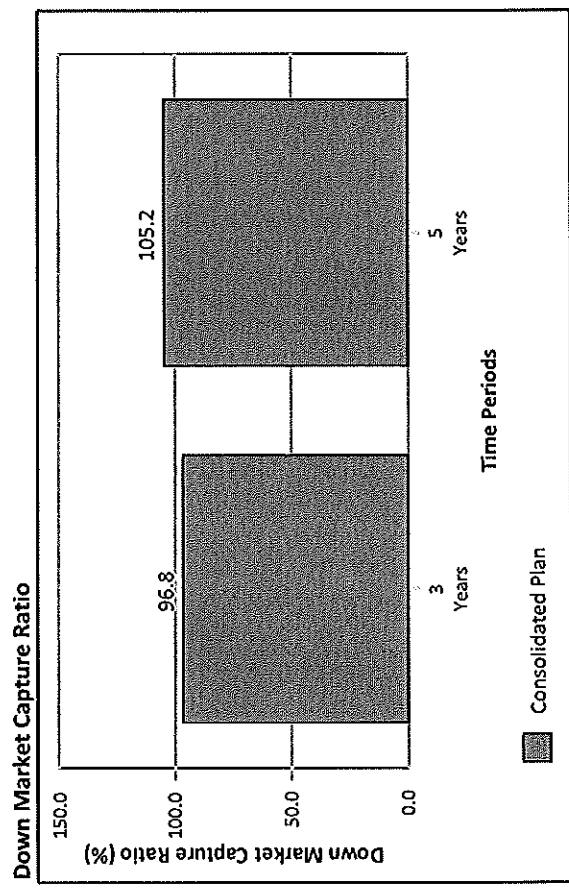
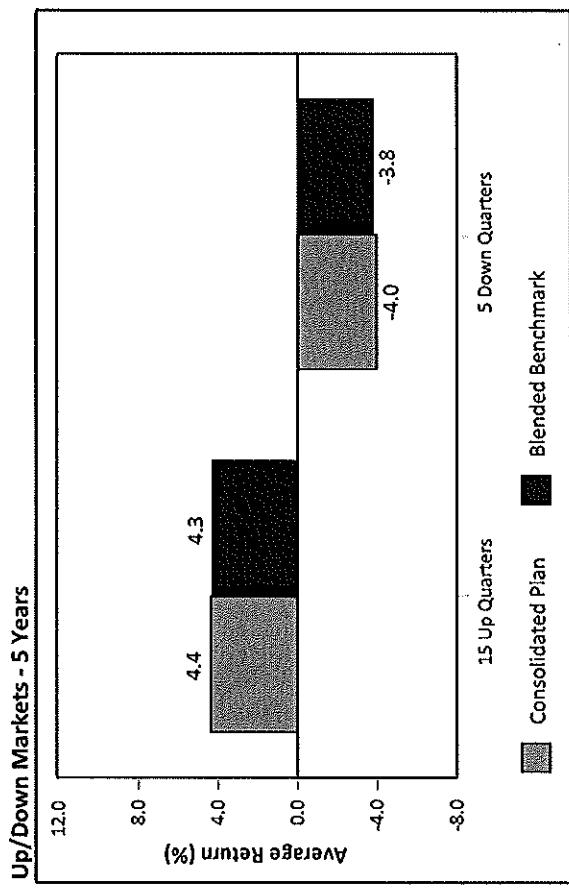
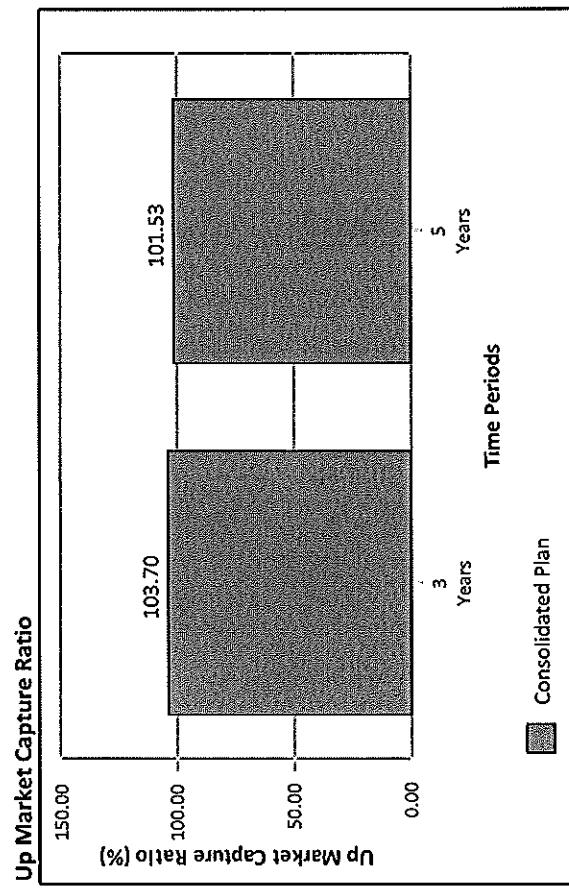
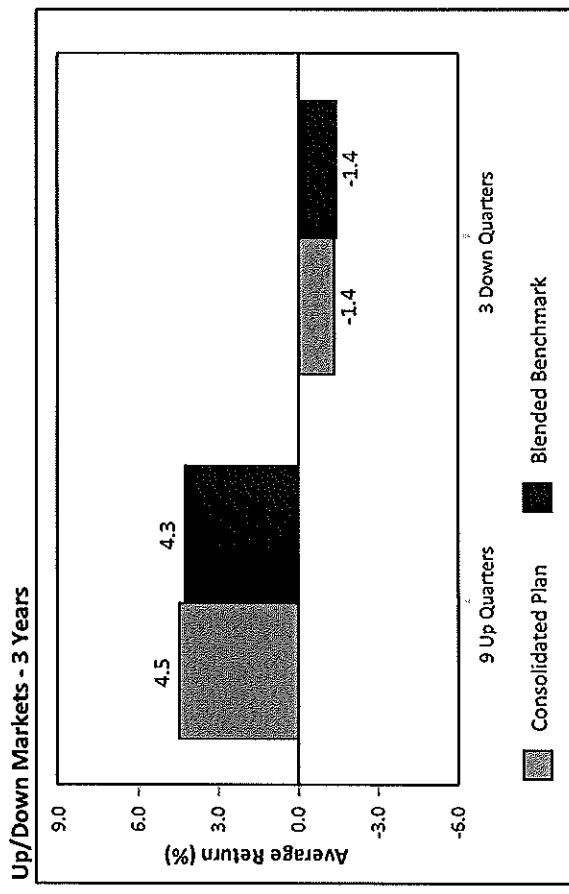
	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Consolidated Plan	8.96	8.82	0.97	0.00	0.99	1.02	-0.34	1.04	5.31
Blended Benchmark	9.00	8.45	0.00	N/A	1.00	1.06	0.00	1.00	4.93
90 Day U.S. Treasury Bill	0.08	0.03	8.45	-1.05	0.00	N/A	0.08	0.00	0.00

7 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Consolidated Plan	3.50	12.18	2.14	-0.58	0.98	0.30	-1.79	1.10	8.45
Blended Benchmark	4.94	10.91	0.00	N/A	1.00	0.44	0.00	1.00	6.78
90 Day U.S. Treasury Bill	0.52	0.52	11.10	-0.44	0.12	N/A	0.61	-0.02	0.00

Market Capture Report

As of September 30, 2014

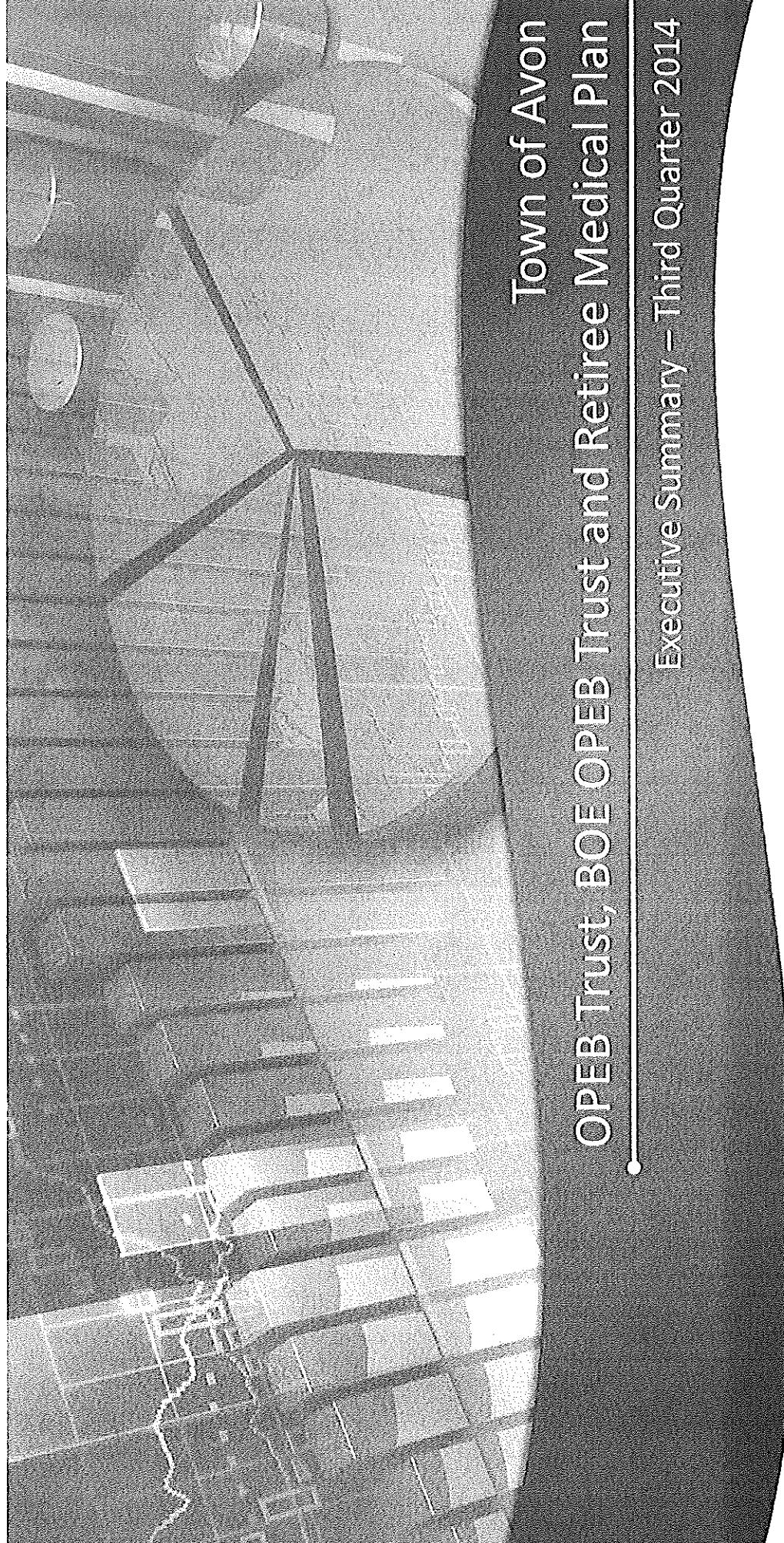


Estimated Fee Analysis

As of September 30, 2014

MANAGER	FEESCHEDULE	TARGET ALLOCATION
PIMCO Total Return Instl	0.46%	20.0%
Vanguard Total Bond Index	0.08%	7.5%
BlackRock Strategic Income Opps Fund	0.65%	10.0%
Vanguard 500 Index	0.05%	14.2%
John Hancock III Disciplined Value Fund R6	0.75%	7.5%
Harbor Capital Appreciation Instl	0.65%	7.5%
Neuberger Berman Genesis Fund Inst	0.85%	7.5%
Vanguard International Value	0.43%	7.5%
Europacific Growth R6	0.49%	7.5%
Vanguard International Growth	0.35%	7.5%
Vanguard Short Term Inflation Protection	0.10%	1.7%
Credit Suisse Commodity Return	0.84%	1.7%
WEIGHTED AVERAGE FEE	0.45%	

DISCLOSURE: The figures on this page have been obtained from sources we deem to be reliable. FIA has not independently verified this information.



OPEB Trust, BOE OPEB Trust and Retiree Medical Plan

Executive Summary – Third Quarter 2014



Strategic thinking. Customized solutions.

Asset Allocation

OPEB Trust

As of September 30, 2014

	Asset Allocation (\$)	Asset Allocation (%)	Target Allocation (%)	Differences (%)
OPEB Trust	1,752,947	100.0	100.0	0.0
Money Market Funds	279	0.0	0.0	0.0
iShares BC Aggregate Bond	386,949	22.1	22.5	-0.4
iShares BC TIPS Bond Fund	385,768	22.0	22.5	-0.5
iShares S&P 500	418,308	23.9	22.5	1.4
iShares Russell Midcap	91,231	5.2	5.0	0.2
iShares Russell 2000	40,590	2.3	2.5	-0.2
iShares C&S Realty Majors	44,306	2.5	2.5	0.0
iShares S&P Developed Ex-US Prop Index	43,326	2.5	5.0	-2.5
iShares MSCI EAFE Index	252,090	14.4	15.0	-0.6
iShares MSCI Emerging Market	90,099	5.1	2.5	2.6

Total Plan Performance Summary

OPEB Trust

As of September 30, 2014

Account Reconciliation

	QTR	YTD	Since Inception Date
OPEB Trust			09/01/2009
Beginning Market Value	1,784,686	1,687,236	653,772
Net Contributions	-	-	525,251
Total Gain/Loss	-31,739	65,710	573,924
Ending Market Value	1,752,947	1,752,947	1,752,947

OPEB Trust Benchmark Composition

	Allocation Mandate	Weight (%)
Barclays U.S. Treasury: U.S. TIPS Index		22.5
Barclays Aggregate Index		22.5
Russell 3000 Index		30.0
MSCI EAFE (net) Index		15.0
MSCI Emerging Markets (Net)		5.0
FTSE EPRA/NAREIT Developed Index		5.0

Trailing Performance Summary

	QTR	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
OPEB Trust	-1.8	3.9	7.8	10.8	8.3	N/A	N/A	8.9	09/01/2009
OPEB Trust Benchmark	-1.7	4.2	7.7	10.9	8.7	N/A	N/A	9.3	
Difference	-0.1	-0.3	0.1	-0.1	-0.4	N/A	N/A	-0.4	

Calendar Year Performance Summary

	2013	2012	2011	2010	2009	2008	2007	2006
OPEB Trust	10.4	12.3	2.0	10.4	N/A	N/A	N/A	N/A
OPEB Trust Benchmark	10.1	12.5	2.1	11.7	N/A	N/A	N/A	N/A
Difference	0.3	-0.2	-0.1	-1.3	N/A	N/A	N/A	N/A

Historical Hybrid Composition

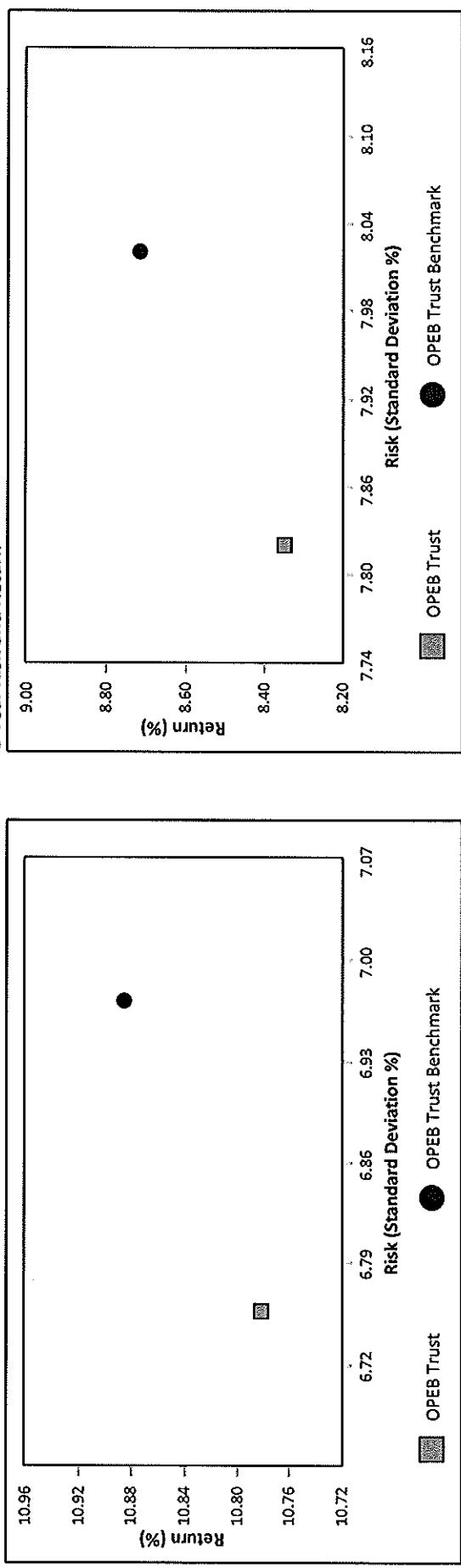
OPEB Trust

As of September 30, 2014

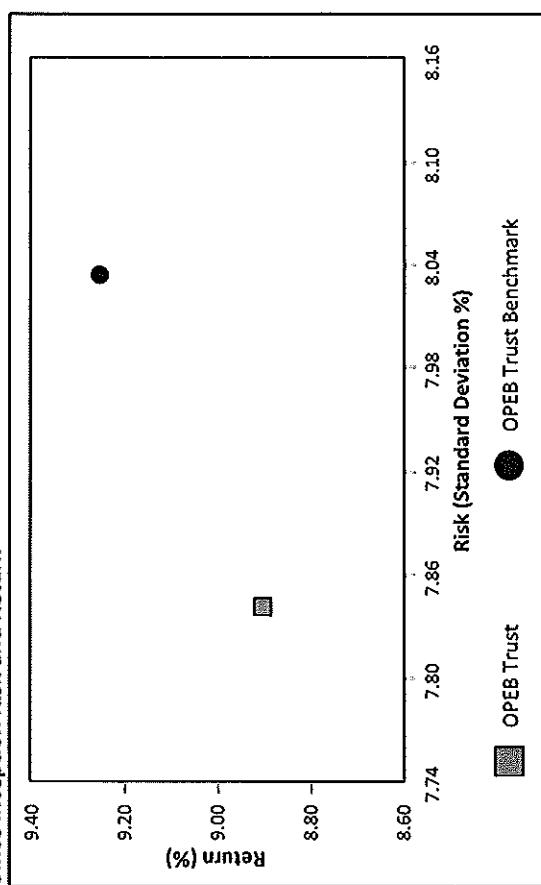
Allocation Mandate	Weight (%)
Sep-2009	
Barclays U.S. Treasury: U.S. TIPS Index	22.5
Barclays Aggregate Index	22.5
Russell 3000 Index	30.0
MSCI EAFE (net) Index	15.0
MSCI Emerging Markets (Net)	5.0
FTSE EPRA/NAREIT Developed Index	5.0

Risk vs. Return
OPEB Trust
As of September 30, 2014

3 Year Risk and Return



Since Inception Risk and Return



Not Enough Data.

MPT Statistical Data
OPEB Trust
As of September 30, 2014

3 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
OPEB Trust	10.78	6.76	1.05	-0.10	0.98	1.55	0.33	0.96	3.49
OPEB Trust Benchmark	10.88	6.97	0.00	N/A	1.00	1.51	0.00	1.00	3.52
90 Day U.S. Treasury Bill	0.06	0.02	6.98	-1.51	0.05	N/A	0.00	0.00	0.00

5 Year Historical MPT Statistics

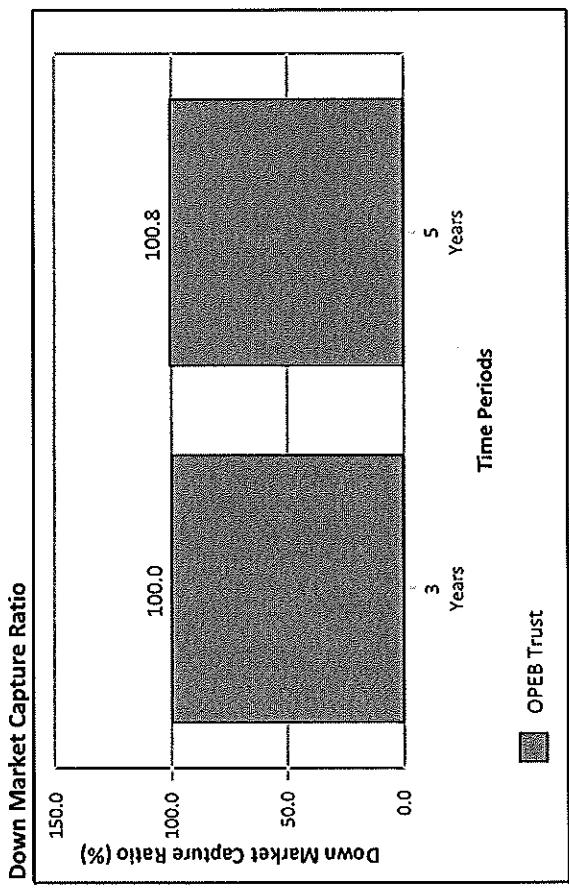
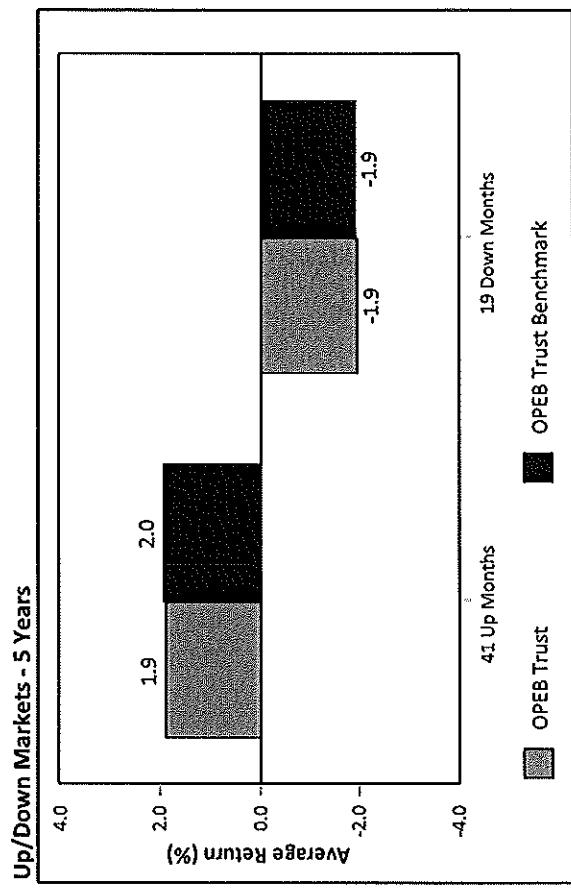
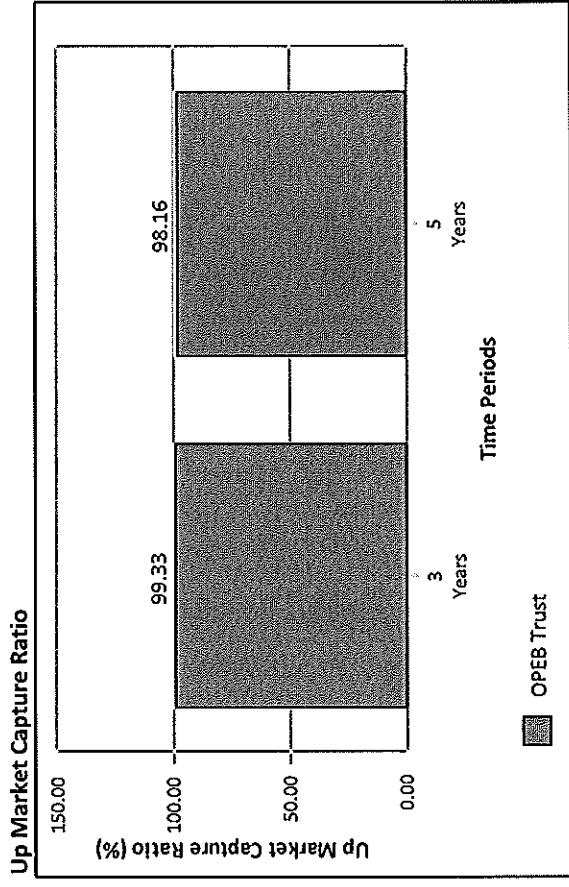
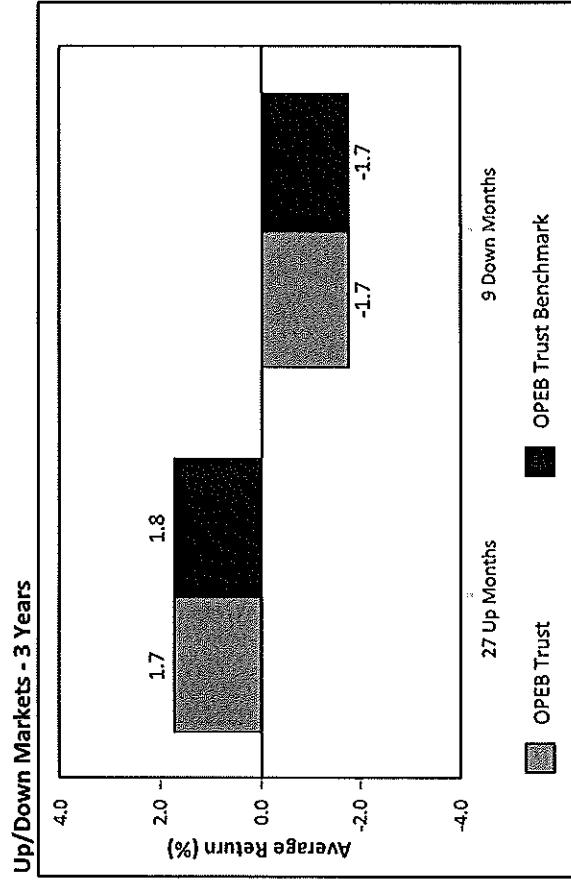
	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
OPEB Trust	8.35	7.82	1.01	-0.35	0.98	1.06	-0.07	0.97	4.54
OPEB Trust Benchmark	8.71	8.02	0.00	N/A	1.00	1.07	0.00	1.00	4.60
90 Day U.S. Treasury Bill	0.08	0.03	8.02	-1.07	0.00	N/A	0.08	0.00	0.00

7 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
OPEB Trust	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
OPEB Trust Benchmark	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
90 Day U.S. Treasury Bill	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Market Capture Report

OPEB Trust
As of September 30, 2014



Estimated Fee Analysis - Town of Avon OPEB Trust

As of September 30, 2014

MANAGER	FEESCHEDULE	TARGET ALLOCATION
iShares Core Total US Bond Market Fund	0.08%	22.5%
iShares Barclays TIPS Fund	0.20%	22.5%
iShares Core S&P 500 Index Fund	0.07%	22.5%
iShares Russell MidCap Index Fund	0.22%	5.0%
iShares Russell 2000 Index Fund	0.24%	2.5%
iShares MSCI EAFE Index Fund	0.34%	15.0%
iShares MSCI Emerging Markets Index Fund	0.69%	5.0%
iShares Cohen & Steers Realty Majors Index Fund	0.35%	2.5%
iShares International Developed Property Fund	0.48%	2.5%
WEIGHTED AVERAGE FEE	0.20%	

DISCLOSURE: The figures on this page have been obtained from sources we deem to be reliable. FIA has not independently verified this information.

Asset Allocation

BOE OPEB Trust
As of September 30, 2014

	Asset Allocation (\$)	Asset Allocation (%)	Target Allocation (%)	Differences (%)
Avon BOE OPEB Trust	120,550	100.0	100.0	0.0
Money Market Funds	188	0.2	0.0	0.2
iShares BC Aggregate Bond	26,390	21.9	22.5	-0.6
iShares BC TIPS Bond Fund	26,095	21.6	22.5	-0.9
iShares S&P 500	28,971	24.0	22.5	1.5
iShares Russell Midcap	5,906	4.9	5.0	-0.1
iShares Russell 2000	2,720	2.3	2.5	-0.2
iShares C&S Realty Majors	3,493	2.9	2.5	0.4
iShares S&P Developed Ex-US Prop Index	3,318	2.8	5.0	-2.2
iShares MSCI EAFE Index	17,407	14.4	15.0	-0.6
iShares MSCI Emerging Market	6,064	5.0	2.5	2.5

Total Plan Performance Summary

BOE OPEB Trust

As of September 30, 2014

Account Reconciliation

	QTR	YTD	Since Inception	Inception Date
Avon BOE OPEB Trust				09/01/2011
Beginning Market Value	122,740	115,980	25,362	
Net Contributions	-	-	75,000	
Total Gain/Loss	-2,190	4,570	20,188	
Ending Market Value	120,550	120,550	120,550	

OPEB Trust Benchmark Composition

	Allocation/Mandate	Weight (%)
Barclays U.S. Treasury: U.S. TIPS Index		22.5
Barclays Aggregate Index		22.5
Russell 3000 Index		30.0
MSCI EAFE (net) Index		15.0
MSCI Emerging Markets (Net)		5.0
FTSE EPRA/NAREIT Developed Index		5.0

Trailing Performance Summary

	QTR	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Avon BOE OPEB Trust	1.8	3.9	7.9	10.5	N/A	N/A	N/A	8.3	09/01/2011
OPEB Trust Benchmark	-1.7	4.2	7.7	10.9	8.7	N/A	N/A	8.8	
Difference	-0.1	-0.3	0.2	-0.4	N/A	N/A	N/A	-0.5	

Calendar Year Performance Summary

	2013	2012	2011	2010	2009	2008	2007	2006
Avon BOE OPEB Trust	10.3	12.2	N/A	N/A	N/A	N/A	N/A	N/A
OPEB Trust Benchmark	10.1	12.5	2.1	11.7	N/A	N/A	N/A	N/A
Difference	0.2	-0.3	N/A	N/A	N/A	N/A	N/A	N/A

Historical Hybrid Composition

BOE OPEB Trust

As of September 30, 2014

Allocation Mandate	Weight (%)
Jan-2001	
Barclays U.S. Treasury: U.S. TIPS Index	22.5
Barclays Aggregate Index	22.5
Russell 3000 Index	30.0
MSCI EAFE (net) Index	15.0
MSCI Emerging Markets (Net)	5.0
FTSE EPRA/NAREIT Developed Index	5.0

Manager Performance Overview

BOE/OPEB Trust

As of September 30, 2014

	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Fixed Income								
iShares:Core US Agg Bd (AGG)	0.2 (21)	4.1 (46)	4.0 (61)	2.3 (77)	4.0 (75)	4.4 (47)	4.3 (48)	10/01/2003
Barclays Aggregate Index	0.2	4.1	4.0	2.4	4.1	4.6	4.5	
IM U.S. Broad Market Core Fixed Income (MF) Median	-0.1	4.1	4.2	3.1	4.6	4.4	4.3	
iShares:TIPS Bd ETF (TIP)	-2.1 (38)	3.6 (18)	11.5 (27)	1.2 (37)	4.3 (19)	4.5 (23)	4.7 (19)	01/01/2004
Barclays U.S. Treasury: U.S. TIPS Index	-2.0	3.7	1.6	1.3	4.5	4.6	4.9	
IM U.S. TIPS (MF) Median	-2.2	2.8	1.0	1.0	3.9	4.1	4.3	
Domestic Equity								
iShares:Core S&P 500 (IVV)	1.1 (25)	8.3 (20)	19.7 (20)	22.9 (31)	15.6 (20)	8.0 (29)	4.2 (45)	06/01/2000
S&P 500 Index	1.1	8.3	19.7	23.0	15.7	8.1	4.3	
IM U.S. Large Cap Core Equity (MF) Median	0.6	6.8	17.5	21.9	14.1	7.5	4.1	
iShares:Russ Mid-Cap (IWR)	-1.7 (31)	6.7 (14)	15.6 (22)	23.6 (26)	17.0 (8)	10.2 (13)	9.3 (12)	08/01/2001
Russell Midcap Index	-1.7	6.9	15.8	23.8	17.2	10.3	9.5	
IM U.S. Mid Cap Core Equity (MF) Median	-2.4	3.7	12.2	21.7	14.8	8.8	7.6	
iShares:Russ 2000 ETF (IWM)	-7.3 (57)	-4.4 (47)	4.0 (55)	21.3 (50)	14.3 (55)	8.2 (55)	7.3 (65)	06/01/2000
Russell 2000 Index	-7.4	-4.4	3.9	21.3	14.3	8.2	7.4	
IM U.S. Small Cap Core Equity (MF) Median	-7.3	-4.5	4.1	21.2	14.4	7.5	8.0	
International Equity								
iShares:MSCI EAFE ETF (EFA)	-5.9 (54)	1.5 (40)	4.1 (39)	13.5 (48)	6.4 (29)	6.2 (44)	6.0 (42)	09/01/2001
MSCI EAFE (net) Index	-5.9	-1.4	4.3	13.6	6.6	6.3	6.0	
IM International Large Cap Core Equity (MF) Median	-5.7	-1.7	3.7	13.4	6.0	6.0	5.8	
iShares:MSCI EM Mkts (EEM)	-3.7 (51)	1.9 (51)	3.7 (58)	6.7 (62)	3.4 (62)	10.1 (44)	13.6 (40)	05/01/2003
MSCI Emerging Markets Index	-3.4	2.7	4.7	7.6	4.8	11.0	14.4	
IM Emerging Markets Equity (MF) Median	-3.7	1.9	4.3	7.6	4.1	9.9	13.1	

Returns for periods less than one year are not annualized.

More information on custom indexes, which may be used in this report, can be found on the Custom Index Description page in the back of your report.

Manager Performance Overview

BOE/OPEB Trust

As of September 30, 2014

	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Real Estate								
iShares:C&S REIT ETF (ICF)	-2.6 (23)	15.7 (4)	13.4 (30)	14.8 (78)	15.3 (45)	7.6 (57)	10.2 (52)	02/01/2001
Cohen Steers Realty Majors Index	-2.5	16.1	13.8	15.2	15.6	8.0	10.6	
IM Real Estate Sector (MF) Median	-3.1	13.3	12.9	15.8	15.1	7.8	10.2	
iShares:Intl Dev Prop (WPS)	-5.8 (89)	1.7 (50)	1.7 (38)	14.5 (60)	8.5 (28)	N/A	0.0 (16)	08/01/2007
S&P Developed Ex-U.S. Property	-5.6	2.2	2.3	15.3	9.4	7.7	0.5	
IM International Real Estate (MF) Median	-5.0	1.4	1.0	14.9	7.5	N/A	-0.7	

** The above stated performance is sourced from iShares Funds. Actual investment performance achieved for each product may deviate due to differing pricing methodologies employed by the plan custodian and iShares.

The inception date expressed on the Manager Performance Overview page(s) represents the first day of the first full month following the purchase of the investment. Performance figures shown at the fund level begin on this inception date. Your performance may differ slightly if the fund was purchased during the previous month. Actual performance is captured at the total plan level.

Mutual fund performance stated above may differ slightly from the current share class's historical performance due to share class exchanges.

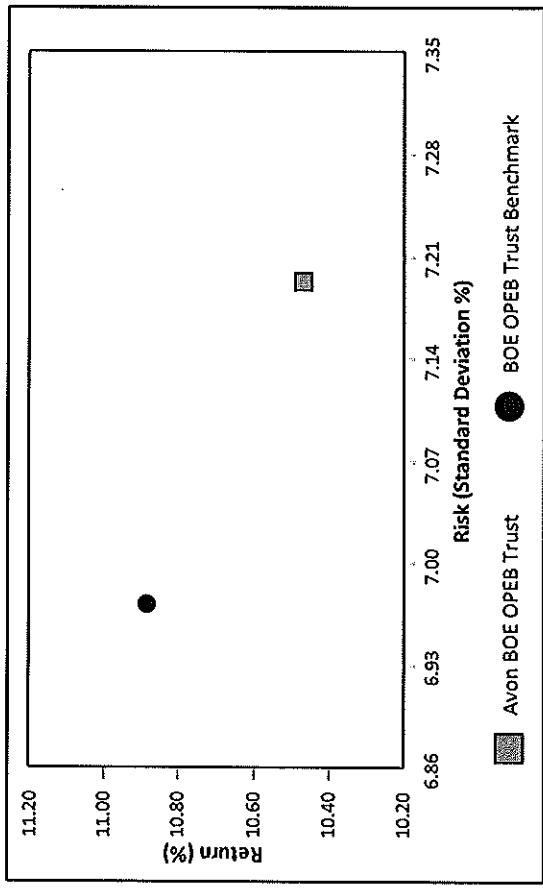
Peer group comparisons are calculated using the Fund's NET return versus the applicable peer group. Mutual Fund (MF) peer group comparisons are reported on a NET return basis. Separate Account and Commingled Fund (SA+CF) peer group comparisons are reported on a GROSS return basis.

Returns for periods less than one year are not annualized.

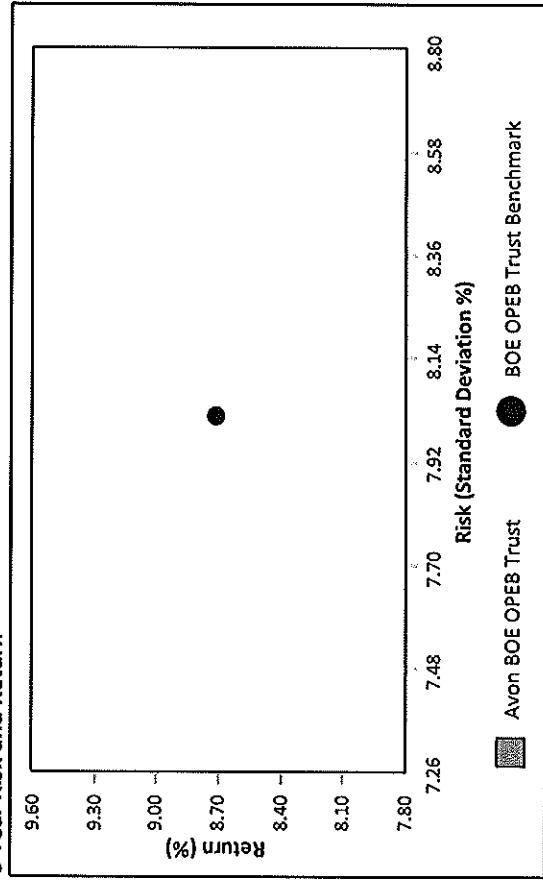
[^]More information on custom indexes, which may be used in this report, can be found on the Custom Index Description page in the back of your report.

Risk vs Return
BOE OPEB Trust
As of September 30, 2014

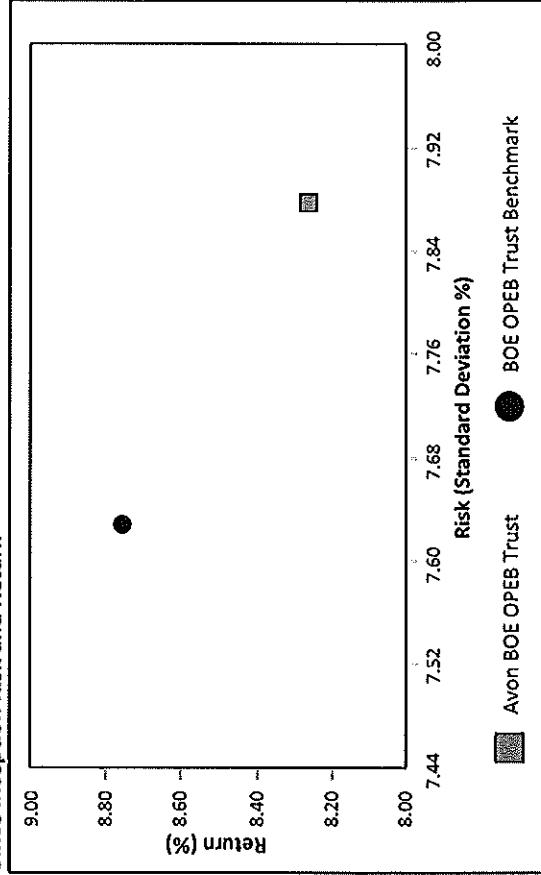
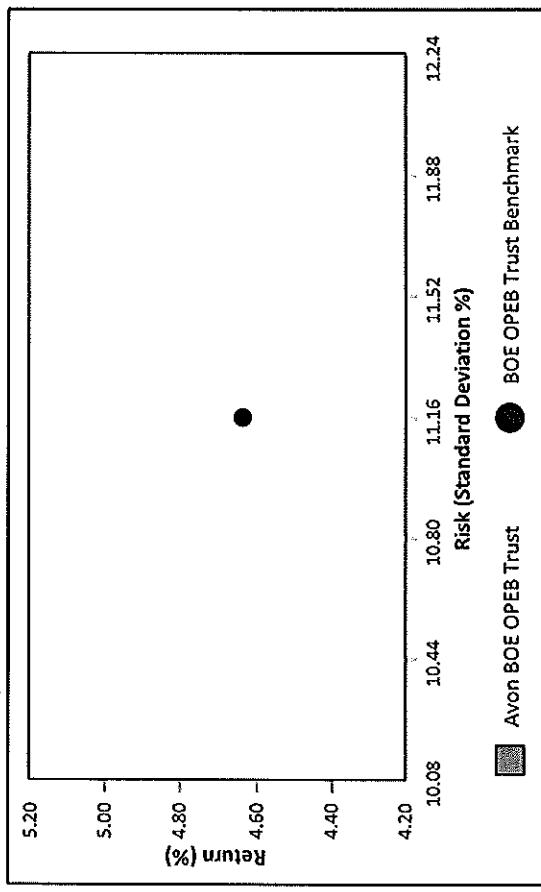
3 Year Risk and Return



5 Year Risk and Return



Since Inception Risk and Return



MPT Statistical Data

BOE OPEB Trust

As of September 30, 2014

3 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Avon BOE OPEB Trust	10.47	7.19	0.78	-0.47	0.99	1.42	-0.64	1.03	3.79
BOE OPEB Trust Benchmark	10.38	6.97	0.00	N/A	1.00	1.51	0.00	1.00	3.52
90 Day U.S. Treasury Bill	0.05	0.02	6.98	-1.51	0.05	N/A	0.06	0.00	0.00

5 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Avon BOE OPEB Trust	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
BOE OPEB Trust Benchmark	8.71	8.02	0.00	N/A	1.00	1.07	0.00	1.00	4.60
90 Day U.S. Treasury Bill	0.08	0.03	8.02	-1.07	0.00	N/A	0.08	0.00	0.00

7 Year Historical MPT Statistics

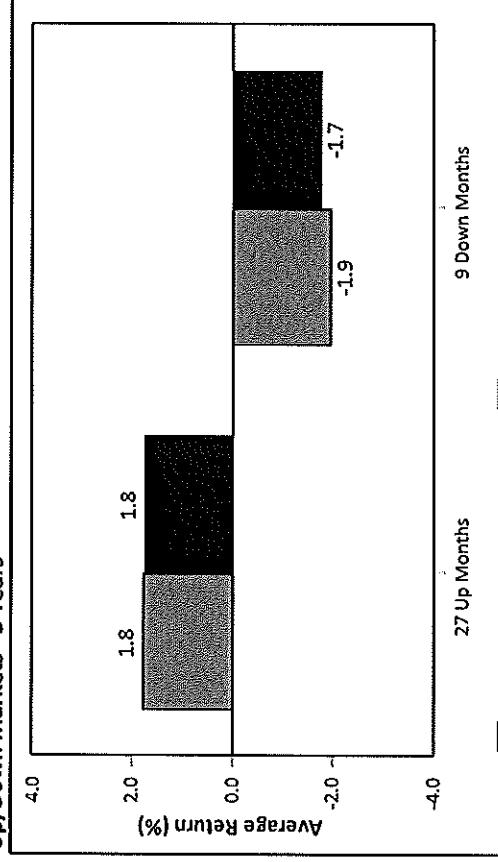
	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Avon BOE OPEB Trust	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
BOE OPEB Trust Benchmark	4.63	11.16	0.00	N/A	1.00	0.41	0.00	1.00	8.04
90 Day U.S. Treasury Bill	0.52	0.33	11.26	-0.41	0.09	N/A	0.56	-0.01	0.01

Market Capture Report

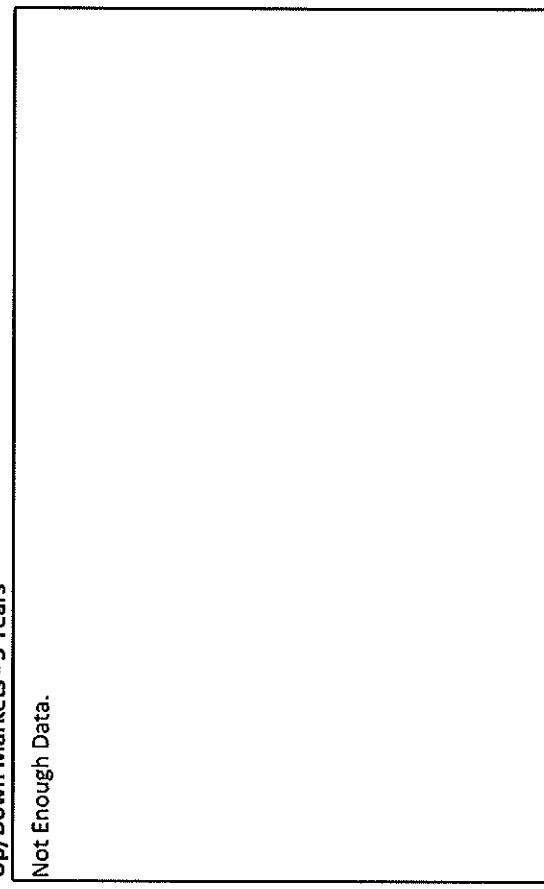
BOE OPEB Trust

As of September 30, 2014

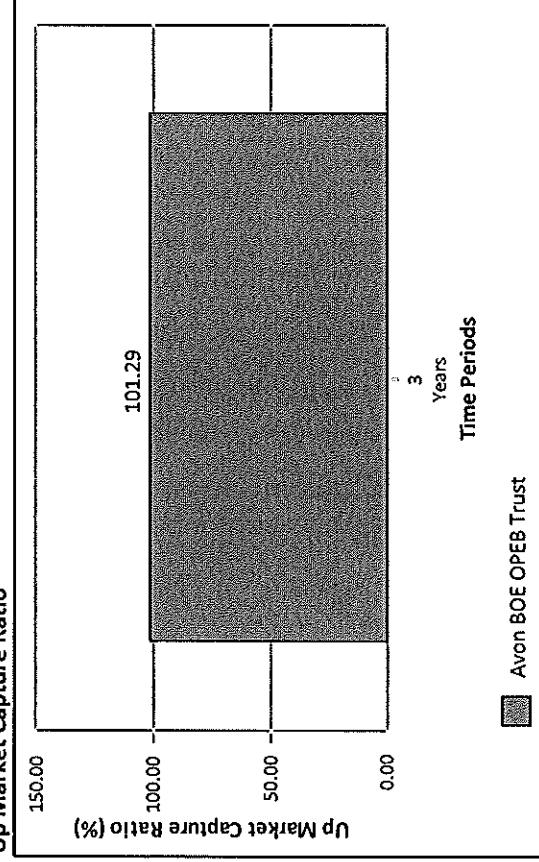
Up/Down Markets - 3 Years



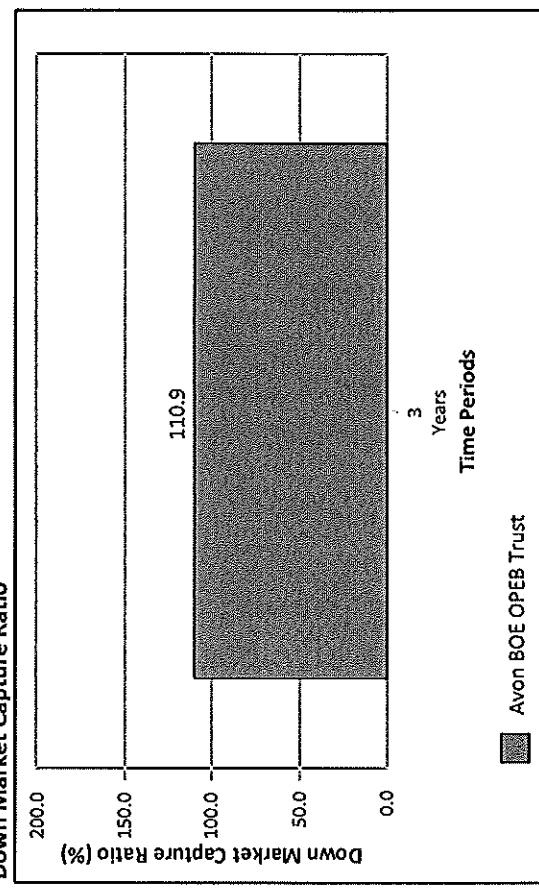
Up/Down Markets - 5 Years



Up Market Capture Ratio



Down Market Capture Ratio



Estimated Fee Analysis - Town of Avon BOE OPEB Trust

As of September 30, 2014

MANAGER	FEE SCHEDULE	TARGET ALLOCATION
iShares Core Total US Bond Market Fund	0.08%	22.5%
iShares Barclays TIPS Fund	0.20%	22.5%
iShares Core S&P 500 Index Fund	0.07%	22.5%
iShares Russell MidCap Index Fund	0.22%	5.0%
iShares Russell 2000 Index Fund	0.24%	2.5%
iShares MSCI EAFE Index Fund	0.34%	15.0%
iShares MSCI Emerging Markets Index Fund	0.69%	5.0%
iShares Cohen & Steers Realty Majors Index Fund	0.35%	2.5%
iShares International Developed Property Fund	0.48%	2.5%
WEIGHTED AVERAGE FEE	0.20%	

DISCLOSURE: The figures on this page have been obtained from sources we deem to be reliable. FIA has not independently verified this information.

Asset Allocation

Retiree Medical Plan
As of September 30, 2014

	Asset Allocation (\$)	Asset Allocation (%)	Target Allocation (%)	Differences (%)
Retiree Medical Plan	1,270,960	100.0	100.0	0.0
Money Market Funds	929	0.1	0.0	0.1
iShares Barclays 1-3 Yr Treasury Bond Fund	461,798	36.3	36.5	-0.2
iShares Barclays Capital 7-10yr Treasury Index Fund	467,332	36.8	36.5	0.3
iShares iBoxx \$ Invest Grade Corp Bond	152,926	12.0	12.0	0.0
iShares Russell 3000 Index Fund	158,495	12.5	12.5	0.0
iShares MSCI EAFE Index Fund	29,480	2.3	2.5	-0.2

Asset Allocation - Town of Avon Retiree Medical Plan

Multi-Year Plan for Re-Allocation to Fixed Income

Investment	Current Year Target Allocation (%)	Year 1 Target Allocation (%)	Year 2 Target Allocation (%)	Year 3 Target Allocation (%)	Year 4 Target Allocation (%)
					Effective June 2015
Short Term Liquidity					
JP Morgan Money Market Service Shares	0.00%	0.00%	0.00%	0.00%	0.00%
Fixed Income					
iShares Barclays 1-3 Year Treasury Bond Fund	33.25%	33.25%	36.50%	39.75%	43.00%
iShares Barclays 7-10 Year Treasury Bond Fund	33.25%	33.25%	36.50%	39.75%	43.00%
iShares iBoxx \$Investment Grade Corporate	<u>11.00%</u>	<u>11.00%</u>	<u>12.00%</u>	<u>13.00%</u>	<u>14.00%</u>
Total Fixed Income	77.50%	77.50%	85.00%	92.50%	100.00%
Domestic Equity					
iShares Russell 3000 Index Fund	<u>18.75%</u>	<u>18.75%</u>	<u>12.50%</u>	<u>6.25%</u>	<u>0.00%</u>
Total Domestic Equity	18.75%	18.75%	12.50%	6.25%	0.00%
International Equity					
iShares MSCI EAFE Index Fund	<u>3.75%</u>	<u>3.75%</u>	<u>2.50%</u>	<u>1.25%</u>	<u>0.00%</u>
Total International Equity	3.75%	3.75%	2.50%	1.25%	0.00%
Totals	100.00%	100.00%	100.00%	100.00%	100.00%

Total Plan Performance Summary

Retiree Medical Plan
As of September 30, 2014

Account Reconciliation

	QTR	YTD	Since Inception	Inception Date
Retiree Medical Plan				
Beginning Market Value	1,268,788	1,220,544	1,157,998	02/01/2005
Net Contributions	-	-	-434,783	
Total Gain/Loss	2,172	50,416	547,745	
Ending Market Value	1,270,960	1,270,960	1,270,960	

Retiree Medical Plan Benchmark Composition

	Allocation Mandate	Weight %
Barclays U.S. Treasury: 1-3 Year		36.5
Barclays U.S. Treasury: 7-10 Year		36.5
iBoxx \$ Liquid Investment Grade Index		12.0
Russell 3000 Index		12.5
MSCI EAFE (net) Index		2.5

Trailing Performance Summary

	QTR	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Retiree Medical Plan	0.2	4.1	5.8	6.8	6.2	4.5	N/A	5.2	02/01/2005
Retiree Medical Plan Benchmark	0.0	4.1	5.8	7.0	6.6	4.4	5.5	5.3	
Difference	0.2	0.0	0.0	-0.2	-0.4	0.1	N/A	-0.1	

Calendar Year Performance Summary

	2013	2012	2011	2010	2009	2008	2007	2006
Retiree Medical Plan	5.5	7.0	5.4	8.0	7.9	6.5	7.1	8.6
Retiree Medical Plan Benchmark	5.3	7.6	5.9	8.5	10.5	-10.4	7.5	8.7
Difference	0.2	-0.6	-0.5	-0.5	-2.6	3.9	-0.4	-0.1

*Data displayed in Since Inception column is as of a start date of 10/1/2005. Historical market value and flow information prior to 10/1/2005 was not available from prior consultant.
The stated inception date of 2/1/2005 is the plan's performance inception date.

Historical Hybrid Composition

Retiree Medical Plan

As of September 30, 2014

Allocation Mandate	Weight (%)
Jan-1999	
Barclays U.S. Treasury: 7-10 Year	26.3
Barclays U.S. Treasury: 1-3 Year	26.3
iBoxx \$ Liquid Investment Grade Index	10.0
Russell 3000 Index	30.0
MSCI EAFE (net) Index	7.5
Sep-2010	
Barclays U.S. Treasury: 1-3 Year	30.0
Barclays U.S. Treasury: 7-10 Year	30.0
iBoxx \$ Liquid Investment Grade Index	10.0
Russell 3000 Index	25.0
MSCI EAFE (net) Index	5.0
Jul-2013	
Barclays U.S. Treasury: 1-3 Year	33.3
Barclays U.S. Treasury: 7-10 Year	33.3
iBoxx \$ Liquid Investment Grade Index	11.0
Russell 3000 Index	18.8
MSCI EAFE (net) Index	3.8
Jul-2014	
Barclays U.S. Treasury: 1-3 Year	36.5
Barclays U.S. Treasury: 7-10 Year	36.5
iBoxx \$ Liquid Investment Grade Index	12.0
Russell 3000 Index	12.5
MSCI EAFE (net) Index	2.5

Manager Performance Overview

Retiree Medical Plan
As of September 30, 2014

	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Fixed Income								
iShares: iShares Trs Bd ETF (SHY)	0.0 (21)	0.3 (66)	0.4 (57)	0.3 (55)	0.9 (61)	2.4 (52)	2.4 (54)	08/01/2002
Barclays U.S. Treasury: 1-3 Year	0.0	0.4	0.5	0.5	1.0	2.5	2.5	
IM U.S. Short Term Treasury/Govt Bonds (MF) Median	-0.1	0.5	0.4	0.4	1.2	2.4	2.4	
iShares: iShares Trs Bd ETF (IEF)	0.5 (19)	5.6 (18)	3.6 (24)	1.5 (24)	4.9 (15)	5.3 (12)	5.4 (13)	08/01/2002
Barclays U.S. Treasury: 7-10 Year	0.5	5.7	3.6	1.6	5.0	5.4	5.4	
IM U.S. Long Term Treasury/Govt Bond (MF) Median	0.1	3.1	2.3	1.0	3.0	3.7	3.7	
iShares: iShares \$IG Corp (ILOD)	-0.1 (41)	6.3 (24)	7.9 (24)	5.9 (34)	6.7 (42)	5.5 (38)	6.2 (29)	08/01/2002
iBoxx \$ Liquid Investment Grade Index	-0.1	6.4	8.0	6.1	6.9	5.8	6.4	
IM U.S. Corporate Bonds (MF) Median	-0.2	4.7	6.0	5.1	6.1	5.1	5.4	
Domestic Equity								
iShares: Russell 3000 (IWM)	0.0 (29)	6.8 (28)	17.5 (27)	22.8 (36)	15.6 (25)	8.3 (36)	4.6 (66)	06/01/2000
Russell 3000 Index	0.0	7.0	17.8	23.1	15.8	8.4	4.8	
IM U.S. Multi-Cap Core Equity (MF) Median	-1.0	5.1	15.3	21.7	14.1	7.8	5.6	
International Equity								
iShares: MSCI EAFE ETF (EFA)	-5.9 (54)	-1.5 (40)	4.1 (39)	13.5 (48)	6.4 (29)	6.2 (44)	6.0 (42)	09/01/2001
MSCI EAFE (net) Index	-5.9	-1.4	4.3	13.6	6.6	6.3	6.0	
IM International Large Cap Core Equity (MF) Median	-5.7	-1.7	3.7	13.4	6.0	6.0	5.8	

** The above stated performance is sourced from iShares Funds. Actual investment performance achieved for each product may deviate due to differing pricing methodologies employed by the plan custodian and iShares.

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Peer group comparisons are calculated using the Fund's NET return versus the applicable peer group. Mutual Fund (MF) peer group comparisons are reported on a NET return basis. Separate Account and Commingled Fund (SA+CF) peer group comparisons are reported on a GROSS return basis.

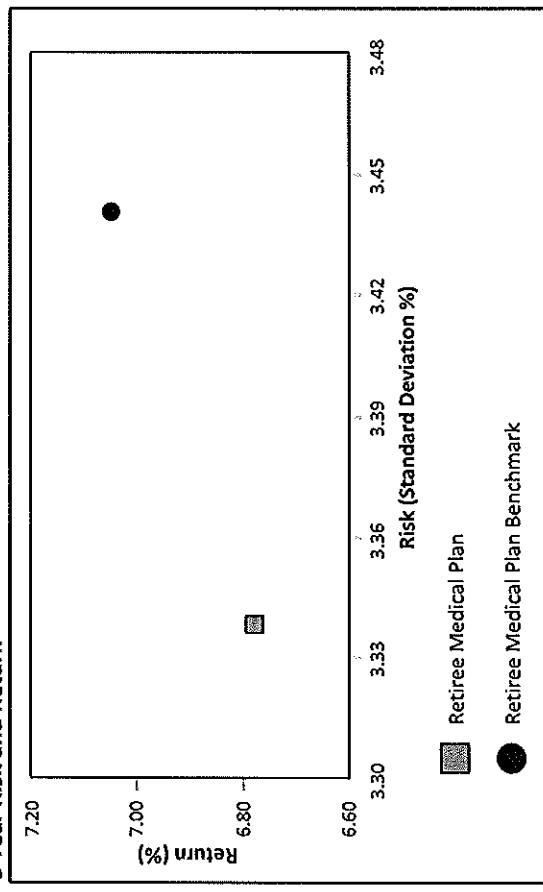
Returns for periods less than one year are not annualized.

^AMore information on custom indexes, which may be used in this report, can be found on the Custom Index Description page in the back of your report.

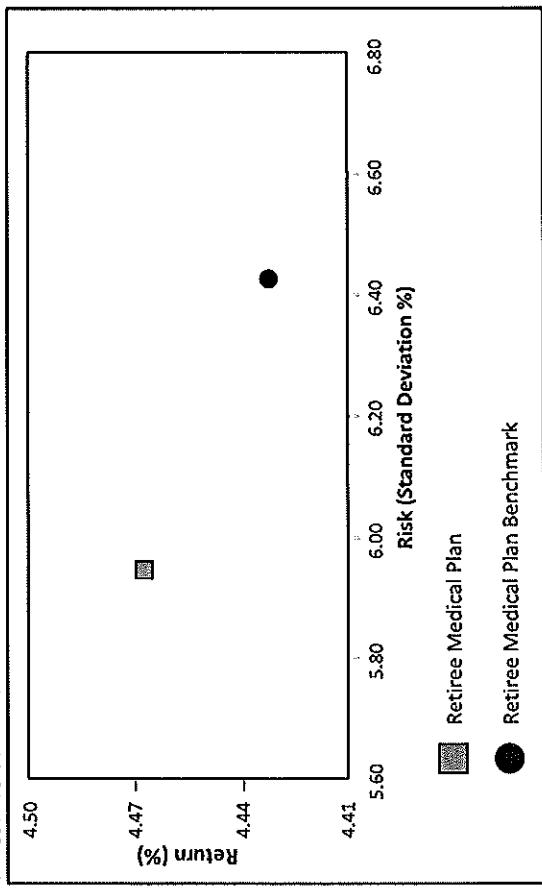
Risk vs. Return

Retiree Medical Plan
As of September 30, 2014

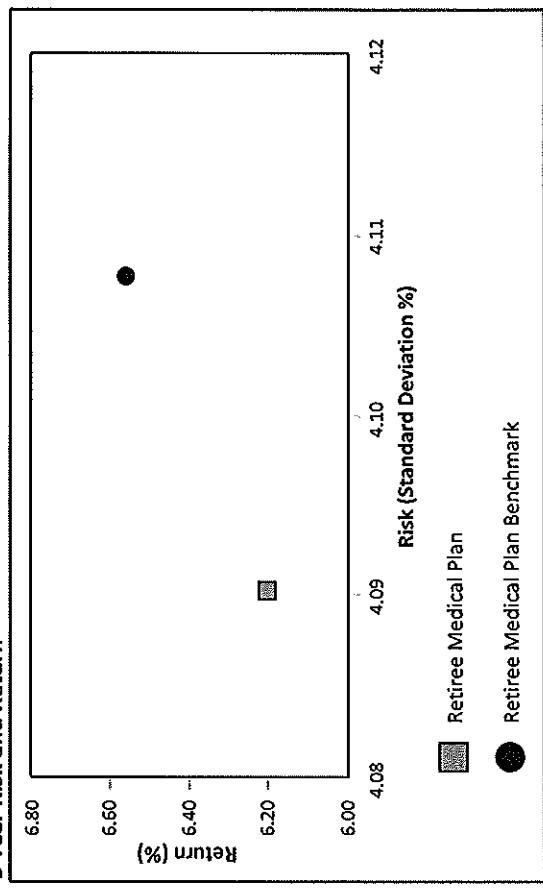
3 Year Risk and Return



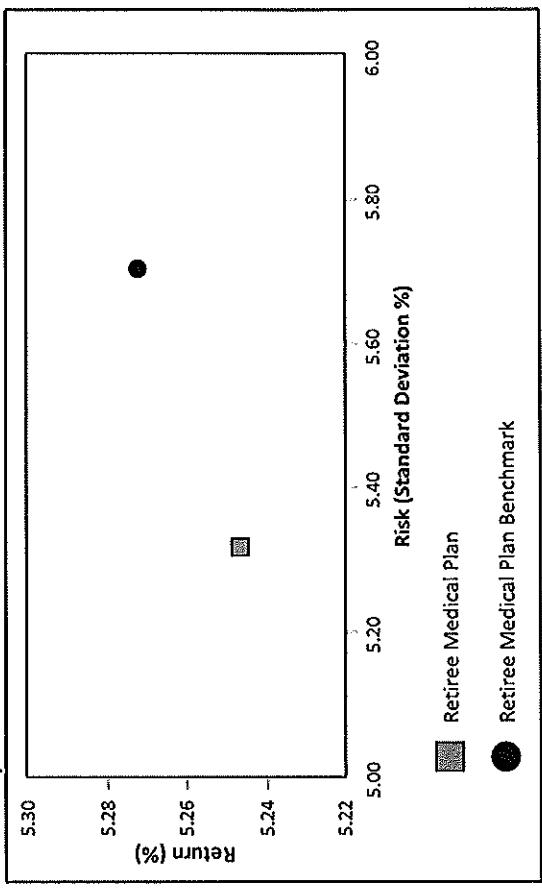
7 Year Risk and Return



5 Year Risk and Return



Since Inception Risk and Return



MPT Statistical Data

Retiree Medical Plan
As of September 30, 2014

3 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Retiree Medical Plan	6.78	3.34	0.34	-0.76	0.99	1.97	-0.02	0.97	1.53
Retiree Medical Plan Benchmark	7.05	3.44	0.00	N/A	1.00	1.98	0.00	1.00	1.55
90 Day U.S. Treasury Bill	0.06	0.02	3.44	-1.98	0.04	N/A	0.06	0.00	0.00

5 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Retiree Medical Plan	6.20	4.09	0.45	-0.75	0.99	1.47	-0.27	0.99	2.01
Retiree Medical Plan Benchmark	6.56	4.11	0.00	N/A	1.00	1.55	0.00	1.00	1.96
90 Day U.S. Treasury Bill	0.08	0.03	4.11	-1.55	0.01	N/A	0.09	0.00	0.00

7 Year Historical MPT Statistics

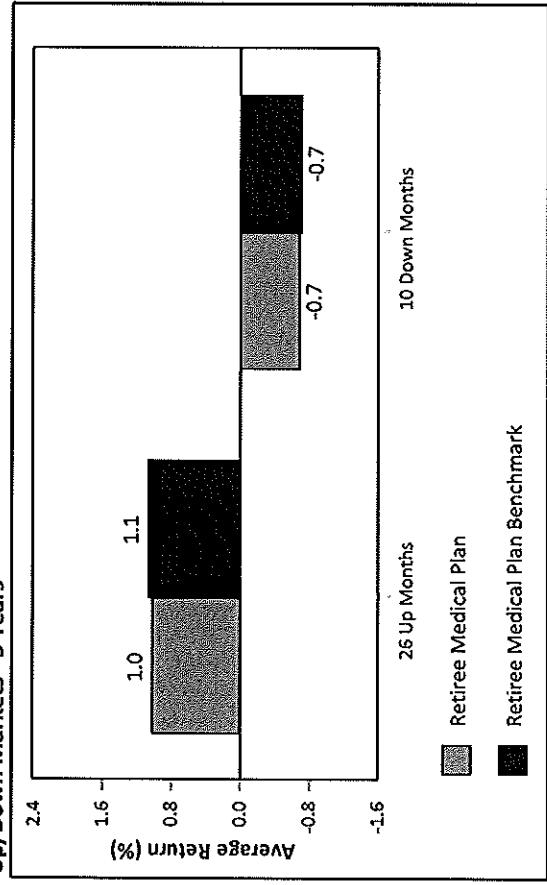
	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Retiree Medical Plan	4.47	5.95	1.10	0.00	0.97	0.67	-0.40	0.91	4.10
Retiree Medical Plan Benchmark	4.43	6.43	0.00	N/A	1.00	0.62	0.00	1.00	4.55
90 Day U.S. Treasury Bill	0.52	0.33	6.52	-0.62	0.06	N/A	0.58	-0.01	0.01

Market Capture Report

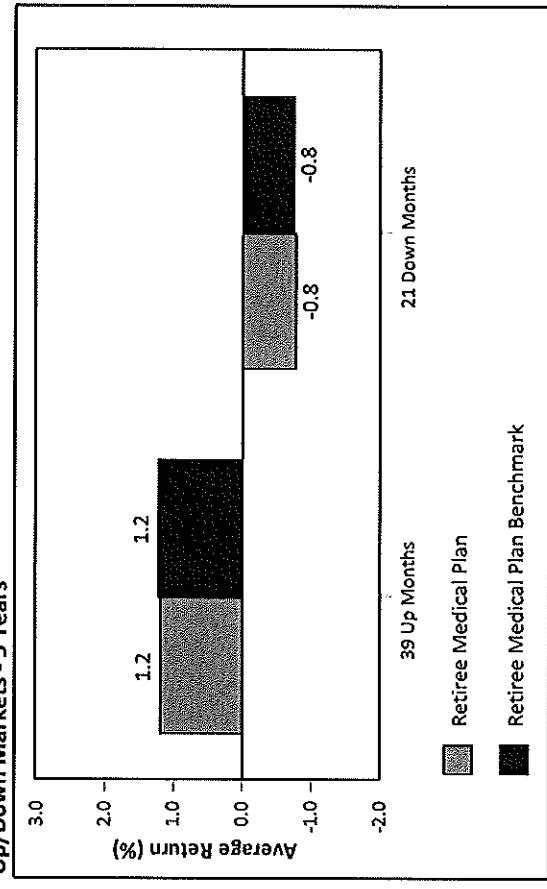
Retiree Medical Plan

As of September 30, 2014

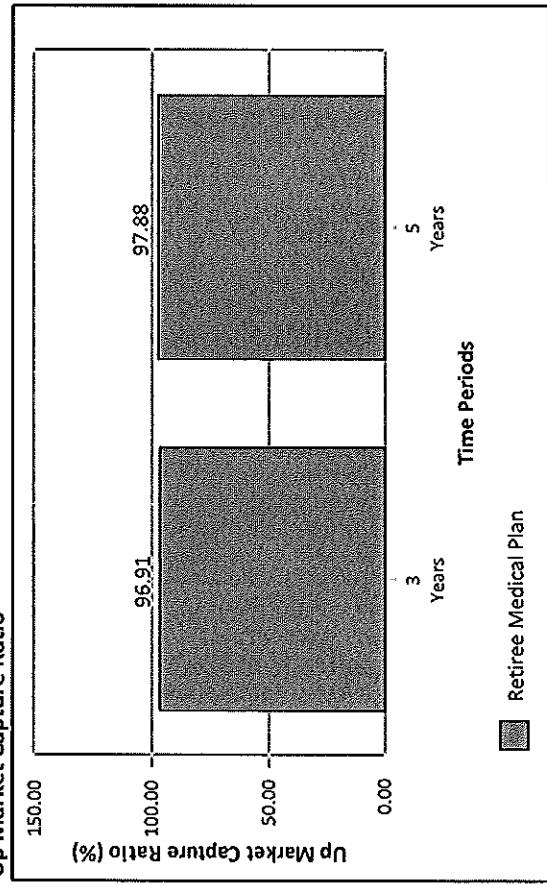
Up/Down Markets - 3 Years



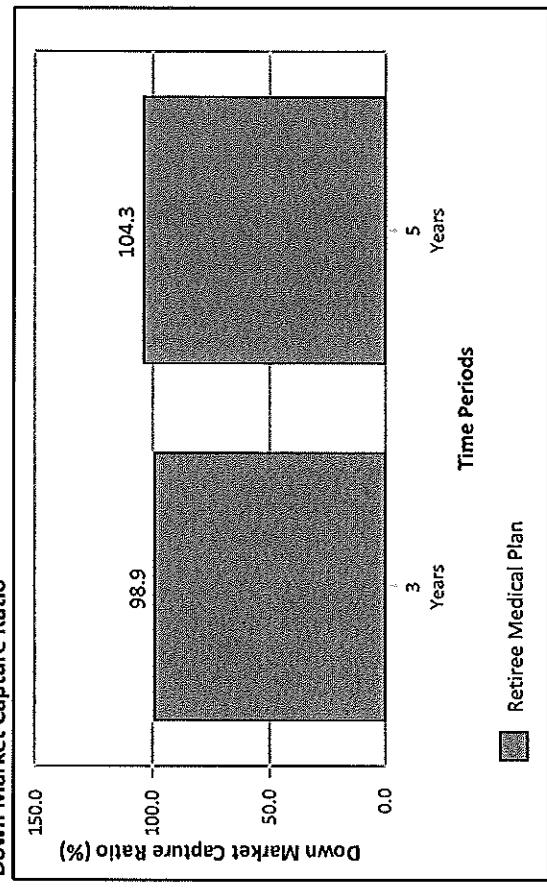
Up/Down Markets - 5 Years



Up Market Capture Ratio



Down Market Capture Ratio



Estimated Fee Analysis - Town of Avon Retiree Medical Fund

As of September 30, 2014

MANAGER	FEESCHEDULE	TARGET ALLOCATION
iShares Barclays 1-3 Yr Treasury Bond Fund	0.15%	36.50%
iShares Barclays 7-10 Yr Treasury Bond Fund	0.15%	36.50%
iShares iBoxx \$Investment Grade Corporate Fund	0.15%	12.00%
iShares Russell 3000 Index Fund	0.20%	12.50%
iShares MSCI EAFE Index Fund	0.34%	2.50%
WEIGHTED AVERAGE FEE	0.16%	

DISCLOSURE: The figures on this page have been obtained from sources we deem to be reliable. FIA has not independently verified this information.

Manager Commentary

As of September 30, 2014

Manager	Status
Fixed Income	
iShares:Core US Agg Bd (AGG)	Maintain
iShares:TIPS Bd ETF (TIP)	Maintain
iShares:1-3 Trs Bd ETF (SHY)	Maintain
iShares:7-10 Trs Bd ETF (IEF)	Maintain
iShares:iBoxx \$IG Corp (LQD)	Maintain
Domestic Equity	
iShares:Core S&P 500 (IVV)	Maintain
iShares:Russ Mid-Cap (IWR)	Maintain
iShares:Russ 2000 ETF (IWM)	Maintain
iShares:Russell 3000 (IWF)	Maintain
International Equity	
iShares:MSCI EAFFE ETF (EFA)	Maintain
iShares:MSCI Em Mkts (EEM)	Maintain
Real Estate	
iShares:C&S REIT ETF (ICF)	Maintain
iShares:Intl Dev Prop (NPS)	Maintain

Prospectus Links
As of September 30, 2014

FUND FAMILY	WEB SITE
Vanguard	www.vanguard.com
BlackRock	www.blackrock.com
Credit Suisse	www.creditswissse.com
PIMCO	www.pimco-funds.com
John Hancock	www.jhfunds.com
Harbor Capital	www.harborfunds.com
Neubenger Berman	www.nb.com
American Funds	www.americanfunds.com
iShares	www.ishares.com

Custom Index Descriptions

CRSP U.S. Large Cap Growth Spliced Index – Following May 1, 2013: CRSP U.S. Large Cap Growth TR. Periods prior to May 1, 2013: MSCI U.S. Prime Market Growth.

CRSP U.S. Large Cap Spliced Index – Following February 1, 2013: CRSP U.S. Large Cap TR. Periods prior to February 1, 2013: MSCI U.S. Prime Market 750.

CRSP U.S. Large Cap Value Spliced Index – Following May 1, 2013: CRSP U.S. Large Cap Value TR. Periods prior to May 1, 2013: MSCI U.S. Prime Market Value.

CRSP U.S. Mid Cap Growth Spliced Index – Following May 1, 2013: CRSP U.S. Mid Cap Growth TR. Periods prior to May 1, 2013: MSCI U.S. Mid Cap Growth.

CRSP U.S. Mid Cap Spliced Index – Following February 1, 2013: CRSP U.S. Mid Cap TR. Periods prior to February 1, 2013: MSCI U.S. Mid Cap 450.

CRSP U.S. Small Cap Growth Spliced Index – Following May 1, 2013: CRSP U.S. Small Cap Growth TR. Periods prior to May 1, 2013: MSCI U.S. Small Cap Growth.

CRSP U.S. Small Cap Spliced Index – Following February 1, 2013: CRSP U.S. Small Cap TR. Periods prior to February 1, 2013: MSCI U.S. Small Cap 1750.

CRSP U.S. Small Cap Value Spliced Index – Following May 1, 2013: CRSP U.S. Small Cap Value TR. Periods prior to May 1, 2013: MSCI U.S. Small Cap Value.

CRSP U.S. Total Market Spliced Index – Following June 1, 2013: CRSP U.S. Total Market TR. Periods prior to June 1, 2003: MSCI U.S. Broad Market.

FTSE Developed Asia Pacific Spliced Index – Following April 1, 2013: FTSE Developed Asia Pacific. Periods prior to April 1, 2013: MSCI Pacific. FTSE Developed Europe Spliced Index – Following April 1, 2013: FTSE Developed Europe. Periods prior to April 1, 2013: MSCI Europe.

FTSE Developed ex NA Spliced Index – Following May 1, 2013: FTSE Developed ex North America. Periods prior to May 1, 2013: MSCI EAFE. FTSE Emerging Markets Spliced Index – Following July 1, 2013: FTSE Emerging Markets (net). Periods Between February 1, 2013 and July 1, 2013: FTSE Emerging Markets Transition. Periods Prior to February 1, 2013: MSCI Emerging Markets.

FTSE Global All Cap ex U.S. Spliced Index – Following June 1, 2013: FTSE Global ex USA All Cap. Periods between January 1, 2011 and July 1, 2013: MSCI ACWI ex USA IMI ND. Periods prior to January 1, 2011: MSCI EAFE + EM ND USD.

MSCI AC World ex USA (net) Spliced Index – Following January 1, 2001: MSCI AC World ex USA (net). Prior to January 1, 2001: MSCI AC World ex USA. **MSCI AC World ex USA Growth (net) Spliced Index** – Following January 1, 2001: MSCI AC World ex USA Growth (net). Periods between January 1, 1997 and January 1, 2001: MSCI AC World ex USA Growth. Periods prior to January 1, 1997: MSCI AC World ex USA.

MSCI AC World ex USA Value (net) Spliced Index – Following January 1, 2001: MSCI AC World ex USA Value (net). Periods between January 1, 1997 and January 1, 2001: MSCI AC World ex USA Value. Periods prior to January 1, 1997: MSCI AC World ex USA.

Statistics Definitions

Statistics	Description
Sharpe Ratio	<ul style="list-style-type: none"> Represents the excess rate of return over the risk free return divided by the standard deviation of the excess return. The result is the absolute rate of return per unit of risk. The higher the value, the better the product's historical risk-adjusted performance.
Alpha	<ul style="list-style-type: none"> A measure of the difference between a portfolio's actual returns and its expected performance, given its level of risk as measured by beta. It is a measure of the portfolio's historical performance not explained by movements of the market, or a portfolio's non-systematic return.
Beta	<ul style="list-style-type: none"> A measure of the sensitivity of a portfolio to the movements in the market. It is a measure of a portfolio's non-diversifiable or systematic risk.
R-Squared	<ul style="list-style-type: none"> The percentage of a portfolio's performance explained by the behavior of the appropriate benchmark. High R-Square means a higher correlation of the portfolio's performance to the appropriate benchmark.
Treynor Ratio	<ul style="list-style-type: none"> Similar to Sharpe ratio, but focuses on beta rather than excess risk (standard deviation). Represents the excess rate of return over the risk free rate divided by the beta. The result is the absolute rate of return per unit of risk. The higher the value, the better the product's historical risk-adjusted performance.
Tracking Error	<ul style="list-style-type: none"> A measure of the standard deviation of a portfolio's performance relative to the performance of an appropriate market benchmark.
Information Ratio	<ul style="list-style-type: none"> Measured by dividing the active rate of return by the tracking error. The higher the Information Ratio, the more value-added contribution by the manager.
Consistency	<ul style="list-style-type: none"> The percentage of quarters that a product achieved a rate of return higher than that of its benchmark. The higher the consistency figure, the more value a manager has contributed to the product's performance.
Excess Return	<ul style="list-style-type: none"> Arithmetic difference between the managers return and the risk-free return over a specified time period.
Active Return	<ul style="list-style-type: none"> Arithmetic difference between the managers return and the benchmark return over a specified time period.
Excess Risk	<ul style="list-style-type: none"> A measure of the standard deviation of a portfolio's performance relative to the risk free return.
Up Market Capture	<ul style="list-style-type: none"> The ratio of average portfolio return over the benchmark during periods of positive benchmark return. Higher values indicate better product performance.
Down Market Capture	<ul style="list-style-type: none"> The ratio of average portfolio return over the benchmark during periods of negative benchmark return. Lower values indicate better product performance.